HELI ELECTRONICS CORP.
Form 10-K
May 03, 2010

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

FORM 10-K

[X]	ANNUAL REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED JANUARY 31, 2010
	OR
[ ]	TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSTION PERIOD FROM ________TO ________

Commission File Number 000-53692

HELI ELECTRONICS CORP.
(formerly, Dong Fang Minerals, Inc.)

Nevada
(State or other jurisdiction of incorporation or organization)

Room A606, Dacheng International Centre,
78 Dongsihuanzhonglu
Chaoyang District, Bejing, P.R. China
(Address of Principal Executive Offices, including zip code)

(86) 010-5962 5606
(Issuer's telephone number including area code)

Securities registered pursuant to Section 12(b) of the Act:	Securities registered pursuant to section 12(g) of the Act:
NONE	COMMON STOCK

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES [ ] NO [X]

Indicate by check mark if the registrant is required to file reports pursuant to Section 13 or Section 15(d) of the Act: YES [X] NO [ ]

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 [X] 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 to submit and post such files). YES [ ] NO [X]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

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	[X]
(Do not check if a smaller reporting company)			

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES [X] NO [ ]

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked price of such common equity, as of January 31, 2010: $12,012,000.

The registrant had 6,006,000 shares of common stock outstanding as of April 27, 2010.

TABLE OF CONTENTS

PART I.

ITEM 1. BUSINESS.

We were incorporated in the State of Nevada on November 7, 2007. We are an exploration stage corporation. We maintain our statutory registered agent's office at The Corporation Trust Company of Nevada, 1000 East William Street, Suite 204, Carson City, Nevada 89701 and our business office is located at Room A606 Dacheng International Centre, 78 Dongsihuanzhonglu, Chaoyang District, Beijing, P.R. China. This is our mailing address as well. Our telephone number is (86)010-5962-5606.

We are were an exploration stage mining company. An exploration stage corporation is one engaged in the search for mineral deposits or reserves which are not in either the development or production stage. We have no ore bodies. On November 17, 2007, we acquired the right to conduct exploration activities on one claim located in the Province of British Columbia, Canada known as the Bathfield claim.

On November 12, 2009, the first phase of the exploration program as referenced to the writer's report on the Property dated November 17, 2007 was completed in part. Samples were taken from four locations to determine the progressive sequence to the continuance of the fulfillment of the Phase I recommendations.The Phase I samples were taken from the granitic host rock of the quartz veins which are reported to contain significant mineral values. The purpose of the sampling program was to determine the potential for potential economic mineral values in the granitic host rock. Based on the results of the Phase I exploration program dated November 12, 2009, there is no surficial indication that the granitic host rocks to the mineralized quartz veins are potential to hosting economic mineralization. Any additional exploration work on the Property is not recommended.

On April 8, 2010, the claim was forfeited due to nonpayment.

On March 18, 2010, we entered into a non-binding letter of intent to acquire all of the issued and outstanding shares of a British Virgin Island corporation to be formed in the future in consideration of 144,280,000 restricted shares of our common stock. The BVI corporation will, prior thereto, have acquired all of Guangzhou Heli Information Technology Co., Ltd. a People's Republic of China Corporation ("Heli"). As part and parcel of the transaction, we will pay a stock dividend of 120 shares of common stock for each one share of common stock outstanding. Further we will have changed our name to Heli Electronics Corp. The letter of intent also contains other provisions all of which relate to the proposed change of control of Dong Fang Minerals, Inc. The letter of intent is not binding upon any parties thereto and is subject to the execution of a definitive agreement.

On March 29, 2010, we merged our wholly owned subsidiary corporation, Heli Electronics Corp. into Dong Fang Minerals, Inc. Dong Fang Minerals, Inc. is the surviving corporation. Concurrently therewith we changed the name of the Company to Heli Electronics Corp.

On April 5, 2010, we split our authorized and issued shares of common stock on the basis of 120 for 1. Immediately prior to the split, there were 100,000,000 shares of common stock authorized with 6,006,000 shares of common stock outstanding. Immediately after the split, there were 12,000,000,000 shares of common stock authorized with 720,720,000 shares of common stock outstanding. Par value remained at $0.00001 per share. The additional split shares have not been issued as of the date of this report.

Upon completion of the foregoing acquisition, we intend to engage in the business of wholesaling electronic products. There is no assurance that the foregoing acquisition will be completed or that we will engage in the business of wholesaling electronic products. As of the date of this report, we have not entered into a definitive binding agreement to acquire Heli.

We have no revenues, have a loss since inception, have minimal operations, have been issued a going concern opinion and rely upon the sale of our securities and loans from our officers and directors to fund operations.

Employees and Employment Agreements

At present, we have no full-time employees. Our officers and directors are part-time employees and they will devote about 25% of their time or ten hours per week to our operation. Our officers and directors do not have employment agreements with us. We presently do not have pension, health, annuity, insurance, stock options, profit sharing or similar benefit plans; however, we may adopt plans in the future. There are presently no personal benefits available to our officers and directors. Our officers and directors will handle our administrative duties. We intend to subcontract all work out to third parties. As of today, we have not looked for or talked to any geologists or engineers who will perform work for us in the future.

ITEM 1A. RISK FACTORS

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information under this item.

ITEM 1B. UNRESOLVED STAFF COMMENTS

We are smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item

ITEM 2. PROPERTIES

We do not own any properties.

ITEM 3. LEGAL PROCEEDINGS.

We are not presently a party to any litigation.

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

During the fourth quarter, there were no matters submitted to a vote of our shareholders.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Our shares are traded on the Bulletin Board operated by the Financial Industry Regulatory Authority under the symbol "DONG". A summary of trading by quarter for 2010 and 2009 fiscal years is as follows:

Fiscal Year 2010		High Bid	Low Bid
	Fourth Quarter: 11/1/09 to 1/31/10	$10.01	$2.00
	Third Quarter: 08/1/09 to 10/31/09	$10.01	$2.00
	Second Quarter: 05/1/09 to 7/31/09	$10.01	$2.00
	First Quarter: 02/1/09 to 4/30/09	$10.01	$2.00

Fiscal Year 2009		High Bid	Low Bid
	Fourth Quarter: 11/1/08 to 1/31/09	$2.00	$0.25
	Third Quarter: 08/1/08 to 10/31/08	$0.00	$0.00
	Second Quarter: 05/1/08 to 7/31/08	$0.00	$0.00
	First Quarter: 02/1/08 to 4/30/08	$0.00	$0.00

Holders

On April 30,2010, we had approximately 52 shareholders of record of our common stock.

Dividend Policy

As of the date of this report, we have not paid any cash dividends to stockholders. The declaration of any future cash dividend will be at the discretion of our board of directors and will depend upon our earnings, if any, our capital requirements and financial position, our general economic conditions, and other pertinent conditions. It is our present intention not to pay any cash dividends in the foreseeable future, but rather to reinvest earnings, if any, in our business operations.

Section 15(g) of the Securities Exchange Act of 1934

Our shares are covered by section 15(g) of the Securities Exchange Act of 1934, as amended that imposes additional sales practice requirements on broker/dealers who sell such securities to persons other than established customers and accredited investors (generally institutions with assets in excess of $5,000,000 or individuals with net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouses). For transactions covered by the Rule, the broker/dealer must make a special suitability determination for the purchase and have received the purchaser's written agreement to the transaction prior to the sale. Consequently, the Rule may affect the ability of broker/dealers to sell our securities and also may affect your ability to sell your shares in the secondary market.

Section 15(g) also imposes additional sales practice requirements on broker/dealers who sell penny securities. These rules require a one page summary of certain essential items. The items include the risk of investing in penny stocks in both public offerings and secondary marketing; terms important in understanding of the function of the penny stock market, such as id and offer quotes, a dealers spread and broker/dealer compensation; the broker/dealer compensation, the broker/dealers' duties to its customers, including the disclosures required by any other penny stock disclosure rules; the customers' rights and remedies in cases of fraud in penny stock transactions; and, the FINRA's toll free telephone number and the central number of the North American Administrators Association, for information on the disciplinary history of broker/dealers and their associated persons.

Securities authorized for issuance under equity compensation plans

We have no equity compensation plans and accordingly we have no shares authorized for issuance under an equity compensation plan.

Status of our public offering

On May 20, 2008, the Securities and Exchange Commission declared the Form S-1 Registration Statement (File number 333-150192) permitting us to offer up to 2,000,000 shares of common stock at $0.10 per share. There is no underwriter involved in our public offering. On September 30, 2008, we completed our public offering and issued a total of $1,006,000 shares of common stock to 45 investors at $0.10 per share for total cash proceeds of $100,600.

Since completing our public offering we have used the proceeds as follows:

General and Administrative Costs – Transfer agent and filing fees	$	11,860
Professional fees	$	17,515
Total	$	29,375

ITEM 6. SELECTED FINANCIAL DATA.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information under this item.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This section of the report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

Plan of Operation

For all intents and purposes, we are a start-up company. We discontinued mining operations on April 8, 2010 when the claim we had the right to explore, We are a start-up, exploration stage corporation and have not yet generated or realized any revenues from our business operations.

Our auditor has issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills.

Our officers and directors are unwilling to make any commitment to loan us any money at this time. At the present time, we have not made any arrangements to raise additional cash. If we need additional cash and can't raise it, we will either have to suspend activities until we do raise the cash, or cease activities entirely. Other than as described in this paragraph, we have no other financing plans. Our success or failure will be determined by what we find under the ground.

On March 18, 2010, we entered into a non-binding letter of intent to acquire all of the issued and outstanding shares of a British Virgin Island corporation to be formed in the future in consideration of 144,280,000 restricted shares of our common stock. The BVI corporation will, prior thereto, have acquired all of Guangzhou Heli Information Technology Co., Ltd. a People's Republic of China Corporation ("Heli"). As part and parcel of the transaction, we will pay a stock dividend of 120 shares of common stock for each one share of common stock outstanding. Further we will have changed our name to Heli Electronics Corp. The letter of intent also contains other provisions all of which relate to the proposed change of control of Dong Fang Minerals, Inc. The letter of intent is not binding upon any parties thereto and is subject to the execution of a definitive agreement.

Ms. Lu will advance funds to pay the costs of filing reports with the SEC in the event the Company does not have the funds to do so. Ms. Lu's commitment to paying such costs is oral and not in writing. At the present time, we have not made any arrangements to raise additional cash. If we need additional cash and can't raise it, we will either have to suspend operations until we do raise the cash, or cease operations entirely. Other than as described in this paragraph, we have no other financing plans.

Results of Operations

From Inception on November 7, 2007 to January 31, 2010

On November 2007, our former president and principal executive officer acquired one mineral property containing one Mineral Titles Online cell in British Columbia, Canada.

We have no revenues, have a loss since inception, have minimal operations, have been issued a going concern opinion and rely upon the sale of our securities and loans from our officers and directors to fund operations.

On April 8, 2010 we cease mining exploration.

On March 18, 2010, we entered into a non-binding letter of intent to acquire all of the issued and outstanding shares of a British Virgin Island corporation to be formed in the future in consideration of 144,280,000 restricted shares of our common stock. The BVI corporation will, prior thereto, have acquired all of Guangzhou Heli Information Technology Co., Ltd. a People's Republic of China Corporation ("Heli"). As part and parcel of the transaction, we will pay a stock dividend of 120 shares of common stock for each one share of common stock outstanding. Further we will have changed our name to Heli Electronics Corp. The letter of intent also contains other provisions all of which relate to the proposed change of control of Dong Fang Minerals, Inc. The letter of intent is not binding upon any parties thereto and is subject to the execution of a definitive agreement.

We currently do not own any properties or have the right to conduct exploration activities on any property.

On September 30, 2008, we issued 1,006,000 shares of our common stock pursuant to a public offering. The offering was set at $0.10 per share and the Company raised $106,000 in the offering.

Since inception, we have used the proceeds from the private placement to fund our operations.

Limited Operating History; Need for Additional Capital

There is no historical financial information about us upon which to base an evaluation of our performance. We are an exploration stage corporation and have not generated any revenues from operations. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, possible delays in the exploration of our properties, and possible cost overruns due to price and cost increases in services.

To become profitable and competitive, we plan to conduct research and exploration of our properties before we start production of any minerals we may find.

We have no assurance that future financing will be available to us on acceptable terms. If financing is not available on satisfactory terms, we may be unable to continue, develop or expand our operations. Equity financing could result in additional dilution to existing shareholders.

Liquidity and Capital Resources

As of the date of this report, we have yet to generate any revenues from our business operations.

In November 2007, we issued 5,000,000 shares of common stock pursuant to the exemption from registration continued in Section S of the Securities Act of 1933. The purchase price of the shares was $50. This was accounted for as an acquisition of shares. Jian Hong Liu covered our initial expenses of $24,945 including incorporation, accounting and legal fees and for registering the property, all of which was paid directly to Mr. Sookochoff, our attorney and our accountant. The amount owed to Mr. Liu is non-interest bearing, unsecured and due on demand. Further the agreement with Mr. Liu is oral and there is no written document evidencing the agreement.

As of January 31, 2010, our total assets were $ 43,922 and our total liabilities were $ 41,190.

On September 30, 2008, we issued 1,006,000 shares of our common stock pursuant to a public offering. The offering was set at $0.10 per share and the Company raised $106,000 in the offering.

The Company currently has approximately $43,922 of cash on hand.

Recent accounting pronouncements

In June 2009, the Financial Accounting Standards Board (FASB) issued a standard that established the FASB Accounting Standards Codification (ASC) and amended the hierarchy of generally accepted accounting principles (ASC) and amended the hierarchy of generally accepted accounting principles (GAAP) such that the ASC became the single source of authoritative nongovernmental U.S. GAAP. The ASC did not change current U.S. GAAP, but was intended to simplify user access to all authoritative U.S. GAAP by providing all the authoritative literature related to a particular topic in one place. All previously existing accounting standard documents were superseded and all other accounting literature not included in the ASC is considered non-authoritative. New accounting standards issued subsequent to June 30, 2009 are communicated by the FASB through Accounting Standards Updates (ASUs). The Company adopted the ASC on July 1, 2009. This standard did not have an impact on the Company's results of operations or financial condition. However, throughout the notes to the financial statements references that were previously made to various former authoritative U.S. GAAP pronouncements have been changed to coincide with the appropriate section of the ASC.

In December 2007, the FASB issued and, in April 2009, amended a new business combinations standard codified within ASC 805, which changed the accounting for business acquisitions. Accounting for business combinations under this standard requires the acquiring entity in a business combination to recognize all (and only) the assets acquired and liabilities assumed in the transaction and establishes the acquisition-date fair value as the measurement objective for all assets acquired and liabilities assumed in a business combination. Certain provisions of this standard impact the determination of acquisition-date fair value of consideration paid in a business combination (including contingent consideration); exclude transaction costs from acquisition accounting; and change accounting practices for acquisition-related restructuring costs, in-process research and development, indemnification assets, and tax benefits. The Company adopted the standard for business combinations and adjustments to an acquired entity's deferred tax asset and liability balances and it had no immediate impact on the Company's financial position or results of operations.

In April 2009, the FASB issued an accounting standard which provides guidance on (1) estimating the fair value of an asset or liability when the volume and level of activity for the asset or liability have significantly declined and (2) identifying transactions that are not orderly. The standard also amended certain disclosure provisions for fair value measurements and disclosures in ASC 820 to require, among other things, disclosures in interim periods of the inputs and valuation techniques used to measure fair value as well as disclosure of the hierarchy of the source of underlying fair value information on a disaggregated basis by specific major category of investment. For the Company, this standard was effective prospectively beginning July 1, 2009. The adoption of this standard did not have a material impact on the Company's results of operations or financial condition.

In April 2009, the FASB issued an accounting standard which modifies the requirements for recognizing other-than-temporarily impaired debt securities and changes the existing impairment model for such securities. The standard also requires additional disclosures for both annual and interim periods with respect to both debt and equity securities. Under the standard, impairment of debt securities will be considered other-than-temporary if an entity (1) intends to sell the security, (2) more likely than not will be required to sell the security before recovering its cost, or (3) does not expect to recover the security's entire amortized cost basis (even if the entity does not intend to sell). The standard further indicates that, depending on which of the above factor(s) causes the impairment to be considered other-than-temporary, (1) the entire shortfall of the security's fair value versus its amortized cost basis or (2) only the credit loss portion would be recognized in earnings while the remaining shortfall (if any) would be recorded in other comprehensive income. The standard requires entities to initially apply its provisions to previously other-than-temporarily impaired debt securities existing as of the date of initial adoption by making a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption. The cumulative-effect adjustment potentially reclassifies the noncredit portion of a previously other-than-temporarily impaired debt security held as of the date of initial adoption from retained earnings to accumulated other comprehensive income. The adoption of this standard did not have a material impact on the Company's results of operations or financial condition.

In April 2009, the FASB issued an accounting standard regarding interim disclosures about fair value of financial instruments. The standard essentially expands the disclosure about fair value of financial instruments that were previously required only annually to also be required for interim period reporting. In addition, the standard requires certain additional disclosures regarding the methods and significant assumptions used to estimate the fair value of financial instruments. The adoption of this standard did not have a material impact on the Company's results of operations or financial condition.

In May 2009, the FASB issued a new accounting standard regarding subsequent events. This standard incorporates into authoritative accounting literature certain guidance that already existed within generally accepted auditing standards, with the requirements concerning recognition and disclosure of subsequent events remaining essentially unchanged. This guidance addresses events which occur after the balance sheet date but before the issuance of financial statements. Under the new standard, as under previous practice, an entity must record the effects of subsequent events that provide evidence about conditions that existed at the balance sheet date and must disclose but not record the effects of subsequent events which provide evidence about conditions that did not exist at the balance sheet date. This standard added an additional required disclosure relative to the date through which subsequent events have been evaluated and whether that is the date on which the financial statements were issued. For the Company, this standard was effective beginning July 1, 2009.

In June 2009, the FASB issued a new standard regarding the accounting for transfers of financial assets amending the existing guidance on transfers of financial assets to, among other things, eliminate the qualifying special-purpose entity concept, include a new unit of account definition that must be met for transfers of portions of financial assets to be eligible for sale accounting, clarify and change the derecognition criteria for a transfer to be accounted for as a sale, and require significant additional disclosure. The standard is effective for new transfers of financial assets beginning January 1, 2010. The adoption of this standard is not expected to have a material impact on the Company's results of operations or financial condition.

In June 2009, the FASB issued an accounting standard that revised the consolidation guidance for variable-interest entities. The modifications include the elimination of the exemption for qualifying special purpose entities, a new approach for determining who should consolidate a variable-interest entity,

and changes to when it is necessary to reassess who should consolidate a variable-interest entity. The standard is effective January 1, 2010. The Company is currently evaluating the impact of this standard, but would not expect it to have a material impact on the Company's results of operations or financial condition.

In August 2009, the FASB issued ASU No. 2009-05, Measuring Liabilities at Fair Value, which provides additional guidance on how companies should measure liabilities at fair value under ASC 820. The ASU clarifies that the quoted price for an identical liability should be used. However, if such information is not available, a entity may use, the quoted price of an identical liability when traded as an asset, quoted prices for similar liabilities or similar liabilities traded as assets, or another valuation technique (such as the market or income approach). The ASU also indicates that the fair value of a liability is not adjusted to reflect the impact of contractual restrictions that prevent its transfer and indicates circumstances in which quoted prices for an identical liability or quoted price for an identical liability traded as an asset may be considered level 1 fair value. This ASU is effective October 1, 2009. The Company is currently evaluating the impact of this standard, but would not expect it to have a material impact on the Company's results of operations or financial condition.

In September 2009, the FASB issued ASU No. 2009-12, Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), that amends ASC 820 to provide guidance on measuring the fair value of certain alternative investments such as hedge funds, private equity funds and venture capital funds. The ASU indicates that, under certain circumstance, the fair value of such investments may be determined using net asset value (NAV) as a practical expedient, unless it is probable the investment will be sold at something other than NAV. In those situations, the practical expedient cannot be used and disclosure of the remaining actions necessary to complete the sale is required. The ASU also requires additional disclosures of the attributes of all investments within the scope of the new guidance, regardless of whether an entity used the practical expedient to measure the fair value of any of its investments. This ASU is effective October 1, 2009. The Company is currently evaluating the impact of this standard, but would not expect it to have a material impact on the Company's results of operations or financial condition.

In October 2009, the FASB issued ASU No. 2009-13, Multiple-Deliverable Revenue Arrangements—a consensus of the FASB Emerging Issues Task Force, that provides amendments to the criteria for separating consideration in multiple-deliverable arrangements. As a result of these amendments, multiple-deliverable revenue arrangements will be separated in more circumstances than under existing U.S. GAAP. The ASU does this by establishing a selling price hierarchy for determining the selling price of a deliverable. The selling price used for each deliverable will be based on vendor-specific objective evidence if available, third-party evidence if vendor-specific objective evidence is not available, or estimated selling price if neither vendor-specific objective evidence nor third-party evidence is available. A vendor will be required to determine its best estimate of selling price in a manner that is consistent with that used to determine the price to sell the deliverable on a standalone basis. This ASU also eliminates the residual method of allocation and will require that arrangement consideration be allocated at the inception of the arrangement to all deliverables using the relative selling price method, which allocates any discount in the overall arrangement proportionally to each deliverable based on its relative selling price. Expanded disclosures of qualitative and quantitative information regarding application of the multiple-deliverable revenue arrangement guidance are also required under the ASU. The ASU does not apply to arrangements for which industry specific allocation and measurement guidance exists, such as long-term construction contracts and software transactions. The ASU is effective beginning January 1, 2011. The Company is currently evaluating the impact of this standard on the Company's results of operations and financial condition.

In October 2009, the FASB issued ASU No. 2009-14, Certain Revenue Arrangements That Include Software Elements—a consensus of the FASB Emerging Issues Task Force, that reduces the types of transactions that fall within the current scope of software revenue recognition guidance. Existing software revenue recognition guidance requires that its provisions be applied to an entire arrangement when the sale of any products or services containing or utilizing software when the software is considered more than incidental to the product or service. As a result of the amendments included in ASU No. 2009-14, many tangible products and services that rely on software will be accounted for under the multiple-element arrangements revenue recognition guidance rather than under the software revenue recognition guidance. Under the ASU, the following components would be excluded from the scope of software revenue recognition guidance: the tangible element of the product, software products bundled with tangible products where the software components and non-software components function together to deliver the product's essential functionality, and undelivered components that relate to software that is essential to the tangible product's functionality. The ASU also provides guidance on how to allocate transaction consideration when an arrangement contains both deliverables within the scope of software revenue guidance (software deliverables) and deliverables not within the scope of that guidance (non-software deliverables). The ASU is effective beginning January 1, 2011. The Company is currently evaluating the impact of this standard on the Company's results of operations and financial condition.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Heli Electronics Corp.
(formerly Dong Fang Minerals, Inc.)

I have audited the accompanying balance sheets of Heli Electronics Corp. (formerly Dong Fang Minerals, Inc.) (the Company), an exploration stage company, as of January 31, 2010 and 2009 and the related statements of operations, stockholders' equity (deficiency), and cash flows for the year ended January 31, 2010 and 2009, and for the period November 7, 2007 (inception) to January 31, 2010. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Heli Electronics Corp., an exploration stage company, as of January 31, 2010 and 2009 and the results of its operations and its cash flows for the year ended January 31, 2010 and 2009, and for the period November 7, 2007 (inception) to January 31, 2010 in conformity with accounting principles generally accepted in the United States.

The accompanying financial statements referred to above have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company's present financial situation raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to this matter are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

MICHAEL T. STUDER CPA P.C.
Michael T. Studer CPA P.C.

Freeport, New York
April 30, 2010

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
Balance Sheets
(Expressed in US Dollars)

		January 31, 2010		January 31, 2009
ASSETS				
Current Assets				
Cash and cash equivalents	$	43,922	$	77,556
Total current assets		43,922		77,556
Mineral property acquisition costs, less reserve for impairment of $4,625 and $4,625, respectively		-		-
Total Assets	$	43,922	$	77,556
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities				
Accounts payable and accrued liabilities	$	5,685	$	6,644
Due to related party		35,505		35,505
Total current liabilities		41,190		42,149
Stockholders' Equity				
Preferred Stock, $0.00001 par value;				
authorized 100,000,000 shares, none issued and outstanding		-		-
Common Stock, $0.00001 par value;				
authorized 12,000,000,000 shares, issued and outstanding 6,006,000 and 6,006,000 shares, respectively		60		60
Additional paid-in capital		100,590		100,590
Deficit accumulated during the exploration stage		(97,918)		(65,243)
Total stockholders' equity		2,732		35,407
Total Liabilities and Stockholders' Equity	$	43,922	$	77,556

See notes to financial statements.

F-2

-14-

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
Statements of Operations
(Expressed in US Dollars)

	Year Ended January 31, 2010	Year Ended January 31, 2009	Period from November 7, 2007 (Date of Inception) to January 31, 2010
Revenue	$ -	$ -	$ -
Costs and expenses			
Mineral property exploration and carrying costs	3,300	368	3,668
General and administrative	11,860	22,369	34,562
Professional fees	17,515	21,548	55,063
Impairment of mineral property acquisition costs	-	-	4,625
Total costs and expenses	32,675	44,285	97,918
Net Loss	$ (32,675)	$ (44,285)	$ (97,918)
Net loss per share			
Basic and diluted	$ (0.01)	$ (0.01)	
Weighted Average Shares Outstanding			
Basic and diluted	6,006,000	5,340,831	

See notes to financial statements.

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
Statements of Stockholders' Equity (Deficiency)
For the Period November 7, 2007 (Inception) to January 31, 2010
(Expressed in US Dollars)

	Common Stock, $0.00001 par value Shares	Amount	Additional Paid-in Capital	Deficit Accumulated During the Exploration Stage	Total Stockholders' Equity (Deficiency)
Common stock issued November 2007	5,000,000	$ 50	$ -	$ -	$ 50
Net loss	-	-	-	(20,958)	(20,958)
Balance - January 31, 2008	5,000,000	50	-	(20,958)	(20,908)
Sale of shares in public offering at $0.10 per share	1,006,000	10	100,590	-	100,600
Net loss	-	-	-	(44,285)	(44,285)
Balance -January 31, 2009	6,006,000	$ 60	$ 100,590	$ (65,243)	$ 35,407
Net loss	-	-	-	(32,675)	(32,675)
Balance -January 31, 2010	6,006,000	$ 60	$ 100,590	$ (97,918)	$ 2,732

See notes to financial statements.

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
Statements of Cash Flows
(Expressed in US Dollars)

	Year Ended January 31, 2010	Year Ended January 31, 2009	Period from November 7, 2007 (Date of Inception) to January 31, 2010
Cash Flows from Operating Activities			
Net loss	$ (32,675)	$ (44,285)	$ (97,918)
Adjustments to reconcile net loss to net cash provided by (used for) operating activities			
Impairment of mineral property acquisition costs	-	-	4,625
Change in operating assets and liabilities:			
Accounts payable and accrued liabilities	(959)	644	5,685
Net cash provided by (used for) operating activities	(33,634)	(43,641)	(87,608)
Cash Flows from Investing Activities			
Acquisition of mineral property	-	-	(4,625)
Net cash provided by (used for) investing activities	-	-	(4,625)
Cash Flows from Financing Activities			
Increase (decrease) in due to related party	-	10,560	35,505
Proceeds from sales of common stock	-	100,600	100,650
Net cash provided by financing activities	-	111,160	136,155
Increase (decrease) in cash	(33,634)	67,519	43,922
Cash - beginning of period	77,556	10,037	-
Cash - end of period	$ 43,922	$ 77,556	$ 43,922
Supplemental disclosures of cash flow information:			
Interest paid	$ -	$ -	

Income taxes paid	$ -	$ -

See notes to financial statements.

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
January 31, 2010

Note 1 Organization and Business Operations

Heli Electronics Corp. (the "Company") was incorporated in the State of Nevada on November 7, 2007 as Dong Fang Minerals, Inc. The Company is an Exploration Stage Company as defined by Accounting Standards Codification ("ASC") Topic 915. On November 17, 2007, the Company acquired a mineral property claim located in the Province of British Columbia, Canada; on April 8, 2010, the claim was forfeited due to nonpayment.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation
These financial statements have been prepared on a "going concern" basis, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, as of January 31, 2010, the Company had working capital and stockholders' equity of $2,732. Further, since inception, the Company has incurred a net loss of $97,918. These factors create substantial doubt as to the Company's ability to continue as a going concern. The Company plans to improve its financial condition by obtaining new financing. However, there is no assurance that the Company will be successful in accomplishing this objective. The financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern.

Mineral Property Costs
The Company has been in the exploration stage since its incorporation and inception on November 7, 2007 and has not yet realized any revenues from its planned operations. It is primarily engaged in the acquisition and exploration of mining properties. Mineral property acquisition costs are capitalized and are charged to operations as the value is impaired. Exploration costs are expensed until proven and probable reserves are established. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs incurred to develop such property are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the probable reserves.

Use of Estimates and Assumptions
The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Foreign Currency Translation
The Company's functional and reporting currency is the United States dollar.

-18-

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
January 31, 2010

Financial Instruments
The carrying values of the Company’s financial instruments, consisting of cash and cash equivalents, accounts payable and accrued liabilities, and due to related party, approximate their fair values due to the short maturity of these instruments.

Environmental Costs
Environmental expenditures that relate to current operations are charged to operations or capitalized as appropriate. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are charged to operations. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company’s commitment to a plan of action based on the then known facts.

Income Taxes
Income taxes are accounted for under the assets and liability method. Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled.

Basic and Diluted Net Loss per Share
The Company computes net income (loss) per share in accordance with ASC Topic 260, "Earnings per Share". ASC Topic 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all potentially dilutive common shares outstanding during the period. Diluted EPS excludes all potentially dilutive shares if their effect is anti-dilutive.

Stock-based Compensation
Stock-based compensation is accounted for at fair value in accordance with ASC Topic 718, “Share Based Payment”. To date, the Company has not adopted a stock option plan and has not granted any stock options.

Cash and Cash Equivalents
The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
January 31, 2010

Note 3 Mineral Property

Pursuant to a mineral property purchase agreement dated November 17, 2007, the Company acquired a 100% undivided right, title and interest in the Dong Fang minerals claim, located 15 miles northwest of Penticton, British Columbia, Canada, for $4,625. The Tenure Number ID is 555886, which expired April 8, 2010. The property was in the name of Liu Jian Hong held by him in trust for the Company.

On November 17, 2007, the Company received an evaluation report from a third party consulting firm recommending an exploration program with a total estimated cost of $92,500. Due to lack of working capital, the Company never completed this program. At January 31, 2008, the Company provided a $4,625 reserve for impairment of the mining property acquisition costs.

On November 12, 2009, the first phase of the exploration program as referenced to the writer's report on the Property dated November 17, 2007 has been completed in part. Samples were taken from four locations to determine the progressive sequence to the continuance of the fulfillment of the Phase I recommendations.

The Phase I samples were taken from the granitic host rock of the quartz veins which are reported to contain significant mineral values. The purpose of the sampling program was to determine the potential for potential economic mineral values in the granitic host rock. Based on the results of the Phase I exploration program dated November 12, 2009, there is no surficial indication that the granitic host rocks to the mineralized quartz veins are potential to hosting economic mineralization. Any additional exploration work on the Property is not recommended.

Note 4 Due to Related Party

The $35,505 amount due to Jiang Hong Liu at January 31, 2010 is due the former chief executive officer of the Company (to November 2, 2009), is non-interest bearing, and is due on demand.

Note 5 Common Stock

In November 2007, the Company issued a total of 5,000,000 shares of common stock to two directors for total cash proceeds of $50.

On September 30, 2008, the Company sold a total of 1,006,000 shares of common stock to 45 investors at $0.10 per share for total cash proceeds of $100,600 and closed its public offering.

At January 31, 2010, there are no outstanding stock options or warrants.

Heli Electronics Corp.
(Formerly Dong Fang Minerals, Inc.)
(An Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
January 31, 2010

Note 6 Income Taxes

No provision for income taxes has been recorded since the Company has incurred a net loss since inception. Based on management's present assessment, the Company has not yet determined it to be more likely than not that a deferred tax asset of $33,292 attributable to the future utilization of the net operating loss carryforward of $97,918 as of January 31, 2010 will be realized. Accordingly, the Company has provided a 100% allowance against the deferred tax asset in the financial statements. The Company will continue to review this valuation allowance and make adjustments as appropriate. The $97,918 net operating loss carryforward expires $20,958 in 2028, $44,285 in 2029 and $32,675 in 2010.

Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited.

Note 7 Subsequent Events

On March 18, 2010, we entered into a non-binding letter of intent to acquire all of the issued and outstanding shares of a British Virgin Island corporation to be formed in the future in consideration of 144,280,000 (after a 120 for 1 forward stock split) restricted shares of our common stock. The BVI corporation will, prior thereto, have acquired all of Guangzhou Heli Information Technology Co., Ltd., a People's Republic of China corporation ("Heli"). Further, the Company's chief executive officer and former chief executive officer are to cancel a total of 600,000,000 (after a 120 for 1 forward stock split) shares of Company common stock prior to closing. The letter of intent is not binding upon any parties thereto and is subject to the execution of a definitive agreement.

On March 29, 2010, Heli Electronics Corp., formerly known as Dong Fang Minerals, Inc. (the "Company"), filed Articles of Merger with the Nevada Secretary of State to effect a merger with its wholly owned subsidiary, Heli Electronics Corp. and assume the subsidiary's name. The subsidiary was incorporated entirely for the purpose of effecting this name change and the merger did not affect the Company's Articles of Incorporation or corporate structure in any other way.

On April 5, 2010, we increased our authorized shares of common stock from 100,000,000 to 12,000,000,000 shares and authorized a 120 for 1 forward stock split to increase our issued and outstanding shares from 6,006,000 to 720,720,000 shares. Delivery of the additional shares will occur coincident with approval of an effective date by the OTC Bulletin Board.

On April 8, 2010, the Dong Fang minerals claim (see Note 3) was forfeited.

The Company has evaluated subsequent events through the filing date of this Form 10-K and has determined that there were no additional subsequent events to recognize or disclose in these financial statements.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

There have been no disagreements on accounting and financial disclosures from the inception of our company through the date of this Form 10-K. Our financial statements for the period from inception to January 31, 2010, included in this report have been audited by Michael T. Studer CPA, P.C., as set forth in this annual report.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain “disclosure controls and procedures,” as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934 (the “Exchange Act”), that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. We conducted an evaluation (the “Evaluation”), under the supervision and with the participation of our Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), of the effectiveness of the design and operation of our disclosure controls and procedures (“Disclosure Controls”) as of the end of the period covered by this report pursuant to Rule 13a-15 of the Exchange Act. Based on this Evaluation, our CEO and CFO concluded that our Disclosure Controls were effective as of the end of the period covered by this report.

Limitations on the Effectiveness of Controls

Our management, including our CEO and CFO, does not expect that our Disclosure Controls and internal controls will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of a simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management or board override of the control.

The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

CEO and CFO Certifications

Appearing immediately following the Signatures section of this report there are Certifications of the CEO and the CFO. The Certifications are required in accordance with Section 302 of the Sarbanes-Oxley Act of 2002 (the Section 302 Certifications). This Item of this report, which you are currently reading is the information concerning the Evaluation referred to in the Section 302 Certifications and this information should be read in conjunction with the Section 302 Certifications for a more complete understanding of the topics presented.

Management’s Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). The Company’s internal control over financial reporting is a process designed to provide reasonable assurance to our management and board of directors regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal controls over financial reporting may not prevent or detect misstatements. All internal control systems, no matter how well designed, have inherent limitations, including the possibility of human error and the circumvention of overriding controls. Accordingly, even effective internal control over financial reporting can provide only reasonable assurance with respect to financial statement preparation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Our management assessed the effectiveness of our internal control over financial reporting as of January 31, 2010. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework. Based on our assessment, we believe that, as of January 31, 2010, the Company’s internal control over financial reporting was effective based on those criteria.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management’s report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management’s report in this annual report.

Changes in Internal Controls

We have also evaluated our internal controls for financial reporting, and there have been no changes in our internal controls or in other factors that could affect those controls subsequent to the date of their last evaluation.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Officers and Directors

Each of our directors serves until her successor is elected and qualified. Each of our officers is elected by the board of directors to a term of one (1) year and serves until her successor is duly elected and qualified, or until she is removed from office. The board of directors has no nominating, auditing or compensation committees.

The name, address, age and position of our present officer and director is set forth below:

Name and Address	Age	Position(s)
Lu Lu No. 714, Unit 4, Bldg. 3 Zhongshan Yuan No. 3128, Nanshan Rd. Nanshan District Shenzhen City Peoples Republic of China	28	President, Principal Executive Officer, Treasurer, Principal Financial Officer and Principal Accounting Officer, Secretary and a member of the Board of Directors

The person named above has held her office/position as Secretary and Director, since inception of our company and is expected to hold her office/position until the next annual meeting of our stockholders.

Background of Officers and Directors

Since November 7, 2007, our inception, Lu Lu has been our secretary and a member of the board of directors. On November 2, 2009 Lu Lu was appointed Director and President, Principal Executive Officer, Treasurer, Principal Financial Officer, and Principal Accounting Officer of the Company. Since September 2004, Ms. Lu Lu has been accountant of Yantai Fengye Beverage Group Ltd., a beverage manufacture and sales company, located in Yantai, P.R. China. From September 1999 to August 2004, Ms. Lu Lu was a student in Accounting Department of Changchun University, P.R. China.

None of the companies referred to above are parents, subsidiary corporations or other affiliates of Eastern World Solutions Inc.

Involvement in Certain Legal Proceedings

Other than as described in this section, to our knowledge, during the past ten years, no present or former director or executive officer of our company:

1. A petition under the Federal bankruptcy laws or any state insolvency law was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

2. Convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

3. The subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities;

i) Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;

ii) Engaging in any type of business practice; or

iii) Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;

4. The subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph 3.i in the preceding paragraph or to be associated with persons engaged in any such activity;

5. Was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated;

6. Was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated;

7. Was the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of:

i) Any Federal or State securities or commodities law or regulation; or

ii) Any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or

iii) Any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

8. Was the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Audit Committee and Charter

We have a separately-designated audit committee of the board. Audit committee functions are performed by our board of directors. None of our directors are deemed independent. All directors also hold positions as our officers. Our audit committee is responsible for: (1) selection and oversight of our independent accountant; (2) establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls and auditing matters; (3) establishing procedures for the confidential, anonymous submission by our employees of concerns regarding accounting and auditing matters; (4) engaging outside advisors; and, (5) funding for the outside auditory and any outside advisors engagement by the audit committee.

Audit Committee Financial Expert

None of our directors or officers have the qualifications or experience to be considered a financial expert. We believe the cost related to retaining a financial expert at this time is prohibitive. Further, because of our limited operations, we believe the services of a financial expert are not warranted.

Code of Ethics

We have adopted a corporate code of ethics. We believe our code of ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of code violations; and provide accountability for adherence to the code.

Disclosure Committee and Charter

We have a disclosure committee and disclosure committee charter. Our disclosure committee is comprised of all of our officers and directors. The purpose of the committee is to provide assistance to the Chief Executive Officer and the Chief Financial Officer in fulfilling their responsibilities regarding the identification and disclosure of material information about us and the accuracy, completeness and timeliness of our financial reports.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our executive officers and directors, and persons who beneficially own more than 10% of a registered class of our equity securities to file with the Securities and Exchange Commission initial statements of beneficial ownership, reports of changes in ownership and annual reports concerning their ownership of our common shares and other equity securities, on Forms 3, 4 and 5 respectively. Executive officers, directors and greater than 10% shareholders are required by the Securities and Exchange Commission regulations to furnish us with

copies of all Section 16(a) reports they file. Based on our review of the copies of such forms received by us, or written representations that no other reports were required, and to the best of our knowledge, we believe that all of our officers, directors, and owners of 10% or more of our common stock failed to file Form 3s, 4s and 5s.

ITEM 11. EXECUTIVE COMPENSATION.

The following table sets forth the compensation paid by us from inception on November 7, 2007 through January 31, 2010, for each of our officers. This information includes the dollar value of base salaries, bonus awards and number of stock options granted, and certain other compensation, if any. The compensation discussed addresses all compensation awarded to, earned by, or paid or named executive officers.

Summary Compensation Table

Name And Principal Position (a)	Year (b)	Salary (US$) (c)	Bonus (US$) (d)	Stock Awards (US$) (e)	Option Awards (US$) (f)	Non-Equity Incentive Plan Compensation (US$) (g)	Nonqualified Deferred Compensation Earnings (US$) (h)	All Other Compensation (US$) (i)	Total (US$) (j)
Lu Lu	2010	0	0	0	0	0	0	0	0
President	2009	0	0	0	0	0	0	0	0
	2008	0	0	0	0	0	0	0	0
Jian Hong Liu	2010	0	0	0	0	0	0	0	0
President	2009	0	0	0	0	0	0	0	0
(Resigned 11/2/09)	2008	0	0	0	0	0	0	0	0

The following table sets forth all compensation paid to our board of directors during our last fiscal year ending January 31, 2010.

Director Compensation Table

Name (a)	Fees Earned or Paid in Cash (US$) (b)	Stock Awards (US$) (c)	Option Awards (US$) (d)	Non-Equity Incentive Plan Compensation (US$) (e)	Nonqualified Deferred Compensation Earnings (US$) (f)	All Other Compensation (US$) (g)	Total (US$) (h)
Lu Lu	0	0	0	0	0	0	0
Jian Hong Liu (Resigned 11/02/09)	0	0	0	0	0	0	0

Our directors do not receive any compensation for serving as members of the board of directors.

As of the date hereof, we have not entered into an employment contract with our officers and do not intend to enter into any employment contracts until such time as it profitable to do so.

Indemnification

Under our Articles of Incorporation and Bylaws of the corporation, we may indemnify an officer or director who is made a party to any proceeding, including a law suit, because of his position, if he acted in good faith and in a manner he reasonably believed to be in our best interest. We may advance expenses incurred in defending a proceeding. To the extent that the officer or director is successful on the merits in a proceeding as to which he is to be indemnified, we must indemnify him against all expenses incurred, including attorney's fees. With respect to a derivative action, indemnity may be made only for expenses actually and reasonably incurred in defending the proceeding, and if the officer or director is judged liable, only by a court order. The indemnification is intended to be to the fullest extent permitted by the laws of the State of Nevada.

Regarding indemnification for liabilities arising under the Securities Act of 1933, which may be permitted to directors or officers under Nevada law, we are informed that, in the opinion of the Securities and Exchange Commission, indemnification is against public policy, as expressed in the Act and is, therefore, unenforceable.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth, as of the date of this report, the total number of shares of common stock beneficially by each of our directors, officers and key employees, individually and as a group, and the present owners of 5% or more of our total outstanding shares. The stockholders listed below have direct ownership of their shares and possess sole voting and dispositive power with respect to the shares.

Name and Address Beneficial Ownership [1]	Number of Shares	Percentage of Ownership
Lu Lu No. 714, Unit 4, Bldg. 3 Zhongshan Yuan No. 3128, Nanshan Rd. Nanshan District Shenzhen City Peoples Republic of China	2,500,000	41.63%
All Officers and Directors as a Group (1 person)	2,500,000	41.63%
Jian Hong Liu (Resigned 11/2/09) #1006, Bldg. A Room A606 Dacheng International Centre, 78 Dongsihuanzhonglu, Chaoyang District, Beijing Peoples Republic of China	2,500,000	41.63%

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

In November 2007, we issued 2,500,000 shares of restricted common stock to Jian Hong Liu, our former president in consideration of $25.00 and 2,500,000 shares of restricted common stock to Lu Lu, our secretary in consideration of $25.00. This was accounted for as an acquisition of shares of common stock in the amount of $50.

Mr. Liu also caused the property, comprised of one MTO cell, to be registered at a cost of $4,625. The claims were registered by Mr. Laurence Sookochoff. The terms of the transaction with Mr. Sookochoff were at arm’s length and Mr. Sookochoff was not an affiliate. Mr. Liu must transfer title to us upon our demand, whether mineralized material is found on the claims or not. Mr. Liu will not receive anything of value for the transfer and we will not pay any consideration of any kind for the transfer of the claims.

Jian Hong Liu, our former president, has advanced $35,505 for our operations since inception. The advances are not evidenced by any written documentation. Mr. Liu has agreed to accept repayment when we have sufficient funds to do so. The advances by Mr. Liu are interest free.

We use approximately 15 square feet of office space at Ms. Lu’s home for our office on a rent free basis.

Ms. Lu is our only promoter. They have not received and will not receive anything of value from us, directly or indirectly in their capacity as promoters.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES.

(1) Audit Fees

The aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for our audit of annual financial statements and review of financial statements included in our Form 10-Qs or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years was:

2009	$	10,102	Michael T. Studer CPA P.C.
2008	$	10,500	Michael T. Studer CPA P.C.

(2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of our financial statements and are not reported in the preceding paragraph:

2009	$	0	Michael T. Studer CPA P.C.
2008	$	0	Michael T. Studer CPA P.C.

(3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning was:

2009	$	0	Michael T. Studer CPA P.C.
2008	$	0	Michael T. Studer CPA P.C.

(4) All Other Fees

The aggregate fees billed in each of the last tow fiscal yeas for the products and services provided by the principal accountant, other than the services reported in paragraphs (1), (2), and (3) was:

2009	$	0	Michael T. Studer CPA P.C.
2008	$	0	Michael T. Studer CPA P.C.

(5) Our audit committee's pre-approval policies and procedures described in paragraph (c)(7)(i) of Rule 2-01 of Regulation S-X were that the audit committee pre-approve all accounting related activities prior to the performance of any services by any accountant or auditor.

(6) The percentage of hours expended on the principal accountant's engagement to audit our financial statements for the most recent fiscal year that were attributed to work performed by persons other than the principal accountant's full time, permanent employees was not greater than 50%.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

The following is a complete list of exhibits filed as part of this annual report:

		Incorporated by reference			
Exhibit Number	Document Description	Form	Date	Number	Filed herewith
2.1	Articles of Merger.	8-K	4/06/10	2.1	
3.1	Articles of Incorporation.	S-1	4/11/08	3.1	
3.2	Bylaws.	S-1	4/11/08	3.2	
3.3	Nevada Form 209.	8-K	4/06/10	3.1	
4.1	Specimen Stock Certificate.	S-1	4/11/08	4.1	
10.1	Letter of Intent.	8-K	4/06/10	10.1	
14.1	Code of Ethics.	10-K	4/30/09	14.1	

31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Executive Officer and Chief Financial Officer.				X
99.2	Audit Committee Charter.	10-K	4-30-09	99.2	
99.3	Disclosure Committee Charter.	10-K	4-30-09	99.3	

SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on this 30th day of April 2010.

HELI ELECTRONICS CORP.

BY: LU LU
Lu Lu
President, Principal Executive Officer,
Treasurer, Principal Financial Officer and
Principal Accounting Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
LU LU Lu Lu	President, Chief Executive Officer, Treasurer, Secretary, Chief Financial Officer, Principal Accounting Officer and a member of the Board of Directors	April 30, 2010

EXHIBIT INDEX

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