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Atheron, Inc.  
Form 10-Q  
April 06, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 10-Q

Quarterly Report pursuant to Section 13 or 15(d) of the Securities  
Exchange Act of 1934

For the quarterly period ended February 28, 2010

Transition Report pursuant to 13 or 15(d) of the Securities  
Exchange Act of 1934

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

Commission File Number: 333-138189

Atheron Inc.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation or  
organization)

N/A  
(IRS Employer Identification No.)

3598 Durango St. Palanan, Makati City, Philippines 1235  
(Address of principal executive offices)

011 63 2 728 1626  
(Registrant's telephone number)

\_\_\_\_\_  
(Former name, former address and former fiscal year, if changed since last report)

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  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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer  Accelerated filer  Non-accelerated filer  
 Smaller reporting company

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

State the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:  
2,150,000 common shares as of March 22, 2010.

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Our financial statements included in this Form 10-Q are as follows:

F-1	Balance Sheets as of February 28, 2010 (unaudited) and August 31, 2009 (audited);
F-2	Statements of Operations for the three and six months ended February 28, 2010 and 2009 and period from May 8, 2006 (Inception) to February 28, 2010 (unaudited);
F-3	Statement of Stockholders' Deficit for period from May 8, 2006 (Inception) to February 28, 2010 (unaudited);
F-4	Statements of Cash Flows for the three and six months ended February 28, 2010 and 2009 and period from May 8, 2006 (Inception) to February 28, 2010 (unaudited);
F-5	Notes to Financial Statements;

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and the SEC instructions to Form 10-Q. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Operating results for the interim period ended February 28, 2010 are not necessarily indicative of the results that can be expected for the full year.

ATHERON, INC.  
(A DEVELOPMENT STAGE COMPANY)  
BALANCE SHEETS  
As of February 28, 2010 and August 31, 2009

February 28,    August 31,  
2010                2009  
(unaudited)      (audited)

ASSETS

Current Assets

Cash and equivalents	\$ 0	\$ 0
Prepaid expenses	0	0
<b>TOTAL ASSETS</b>	<b>\$ 0</b>	<b>\$ 0</b>

LIABILITIES AND  
STOCKHOLDERS' DEFICIT

Current Liabilities

Loan payable - related party	\$ 48,985	\$ 44,985
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Stockholders' Deficit

Common Stock, \$.001 par value, 75,000,000 shares authorized, 2,150,000 shares issued and outstanding	2,150	2,150
Additional paid-in capital	40,850	40,850
Deficit accumulated during the development stage	(91,985)	(87,985)
<b>Total stockholders' deficit</b>	<b>(48,985)</b>	<b>(44,985)</b>

<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 0</b>	<b>\$ 0</b>
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See accompanying notes to financial statements.

ATHERON INC.

(A DEVELOPMENT STAGE COMPANY)  
 STATEMENTS OF OPERATIONS (unaudited)  
 Six and Three Months Ended February 28, 2010 and 2009  
 Period from May 8, 2006 (Inception) to February 28, 2010

	Six Months ended February 28, 2010	Six Months ended February 28, 2009	Three Months ended February 28, 2010	Three Months ended February 28, 2009	Period from May 8, 2006 (Inception) to February 28, 2010
Revenues	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
General and administrative expenses:					
Professional fees	4,000	4,000	2,000	2,000	91,985
Net Loss	\$ (4,000)	\$ (4,000)	\$ (2,000)	\$ (2,000)	\$ (91,985)
Net loss per share:					
Basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.04)
Weighted average shares outstanding:					
Basic and diluted	2,150,000	2,150,000	2,150,000	2,150,000	2,150,000

See accompanying notes to financial statements.

ATHERON, INC.

(A DEVELOPMENT STAGE COMPANY)  
 STATEMENT OF STOCKHOLDERS' DEFICIT (unaudited)  
 Period from May 8, 2006 (Inception) to February 28, 2010

	Common stock		Additional	Deficit	
	Shares	Amount	paid-in	accumulated	Total
			capital	during the	
				development	
				stage	
Issuance of common stock for cash @\$.001	2,150,000	\$ 2,150	\$ 40,850	\$ -	\$ 43,000
Net loss for the period ended August 31, 2006	-	-	-	(43,985)	(43,985)
Balance August 31, 2006	2,150,000	2,150	40,850	(43,985)	( 985)
Net loss for the year ended August 31, 2007	-	-	-	(25,000)	(25,000)
Balance August 31, 2007	2,150,000	2,150	40,850	(68,985)	(25,985)
Net loss for the year ended August 31, 2008	-	-	-	-	-