

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

WINFIELD FINANCIAL GROUP INC
Form 10KSB
March 24, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 10-KSB

☐ Annual Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

For the Fiscal Year Ended December 31, 2003

☒ Transition Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

Commission File Number 000-50014

WINFIELD FINANCIAL GROUP, INC.

(Name of small business issuer in its charter)

Nevada	88-0478644
-----	-----
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification number)

2770 S. Maryland Parkway, Ste. 402, Las Vegas, NV	89109
-----	-----
(Address of principal executive offices)	(Zip code)

Issuer's telephone number: (702) 731-0030

Securities Registered Pursuant to Section 12(b) of the Act: NONE

Title of each class	Name of each exchange on which registered
-----	-----
-----	-----

Securities Registered Pursuant to Section 12(g) of the Act:

COMMON
(Title of class)

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the 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. [X] Yes [] No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will 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-KSB or any amendment to this Form 10-KSB. []

The issuer's revenues for its most recent fiscal year was \$0.
As of the date of this filing, the Company's Common Stock is not trading on a national exchange.

The number of shares outstanding of each of the issuer's classes of common equity, as of March 22, 2004 was 6,249,650.

DOCUMENTS INCORPORATED BY REFERENCE

If the following documents are incorporated by reference, briefly describe them and identify the part of the Form 10-KSB (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) any annual report to security holders; (2) any proxy or information statement; and (3) any prospectus filed pursuant to Rule 424(b) or (c) of the Securities Act of 1933 ("Securities Act"). The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1990).

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

FORWARD LOOKING STATEMENTS

This Annual Report contains forward-looking statements about our business, financial condition and prospects that reflect our management's assumptions and beliefs based on information currently available. We can give no assurance that the expectations indicated by such forward-looking statements will be realized. If any of our assumptions should prove incorrect, or if any of the risks and uncertainties underlying such expectations should materialize, Winfield's actual results may differ materially from those indicated by the forward-looking statements.

The key factors that are not within our control and that may have a direct bearing on operating results include, but are not limited to, acceptance of our services, our ability to expand its customer base, managements' ability to raise capital in the future, the retention of key employees and changes in the regulation of our industry.

There may be other risks and circumstances that management may be unable to predict. When used in this Report, words such as, "believes," "expects," "intends," "plans," "anticipates," "estimates" and similar expressions are intended to identify and

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

qualify forward-looking statements, although there may be certain forward-looking statements not accompanied by such expressions. However, the forward-looking statements contained herein are not covered by the safe harbors created by Section 21E of the Securities Exchange Act of 1934.

-2-

Table of Contents

PART I	4
ITEM 1. BUSINESS.	4
RISK FACTORS	9
ITEM 2. DESCRIPTION OF PROPERTY	13
ITEM 3. LEGAL PROCEEDINGS	13
ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS	13
PART II	13
ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS	13
ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION	15
ITEM 7. FINANCIAL STATEMENTS	18
ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE	29
PART III	29
ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT	29
ITEM 10. EXECUTIVE COMPENSATION	32
ITEM 11. SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITY HOLDERS	33
ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS	34
ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K	34
ITEM 14. CONTROLS AND PROCEDURES	17

-3-

PART I

ITEM 1. BUSINESS.

BUSINESS DEVELOPMENT

Winfield Financial Group, Inc. was founded under the laws of the state of Nevada on May 2, 2000.

Winfield operates as a business broker, primarily representing sellers and offering its clients' businesses for sale. We are limiting our business to asset sale transactions and not transactions in which businesses are sold through the sale of stock as disclosed on our website. In other words, a client company may list all or substantially all of its assets for sale. It may not sell its business through the sale of stock. As such, the buyers will not acquire any of the outstanding securities of a business in conjunction with the asset purchase. Upon a sale of all or substantially all the assets of a business, the shareholders of that business will continue to own all the shares of a shell corporation. Further, it would be likely that the seller's corporation would be required under state law to obtain shareholder approval for such sale.

A buyer who is purchasing all or substantially all of the assets of a business in these asset purchase transactions may give to the seller a promissory note secured by the assets being acquired as partial consideration for the purchase of the assets. The notes will not be convertible.

Winfield intends to advertise its clients' company assets for sale through a variety of media, including the internet, newspapers and trade journals.

We have conducted our operations since May 2, 2000. We are a development stage company. For the period from inception to December 31, 2003, we generated no revenues and had a loss of \$161,627. We had \$329 of cash available as of December 31, 2003. Nevertheless, our management has significant experience in the business brokerage business in which we are engaged.

Since our inception we have devoted our activities to the following:

Obtaining required licenses

We obtained our Nevada corporate broker real estate license through William McKay, our Vice President and Corporate Broker, license number 56261, in June 2003. We have researched the required licenses in California, where we anticipate commencing operations in the future, and also in with Utah and Arizona where we later anticipate commencing operations. All of these states have no separate business brokers' licenses;

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

instead they require business brokers to be licensed real estate brokers in their state.

We have scheduled an associate to obtain California Real Estate license, required for business brokers in California, in on or before December 2004. We anticipate applications for Utah and Arizona will be filed in 2004.

We will not retain securities broker-dealers in pursuit of our business plan.

-4-

Locating facilities

Since our inception we have shared office space with Financial Marketing, Inc. During this time we have actively reviewed building sites and existing buildings from 10,000 square feet to 30,000 square feet to buy or lease but have not identified any location for acquisition.

Developing information systems/Marketing program

Our computer programmers have developed the design of the WFG information management system for the past 2 years. We use this system to identify potential clients, typically sellers, and manage our business. This system also keeps track of buyers who respond to our advertising of business listings that we have for sale. Our information management system continues to be reviewed and improved since our 2000 inception. We use the information management system primarily to build and manage our database of potential clients.

We ultimately intend to utilize some subscription sources such as Wall Street Journal, www.bizbuysell.com, Duns Marketing (Duns & Bradstreet), Nation-List International (www.nationlist.com), www.businessesforsale.com, International Business Brokers International (www.ibba.org), Property-Line (www.propertyline.com), and Commercial Marketing Group (www.cmglv.com).

We have not yet subscribed to these services, but intend to do so when we generate operating revenues. We have commenced to attempt to secure businesses as clients by contacting them by e-mail, fax, telephone or regular mail. We are using telephone solicitation from telephone directories to find business listings until we generate operating revenues. In addition, we will be contacting other brokers who may have clients we can represent.

Recruiting personnel

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

We began seeking qualified business brokers throughout the Southwest in 2001 to become associated with us. We have been contacting brokers through International Business Brokers Association who are in the general geographical areas such as San Diego, San Francisco, Phoenix, Salt Lake City. These candidates have either business brokerage experience or a background in business, financial interpretation and sales. Negotiations are on going with several candidates.

Developing purchase, sale and related documents

The forms and documents for business purchase, sale and related documents have been developed from established business brokerage forms. We have approved forms and documents for California and Nevada business sales.

-5-

Developing our website

We have a website providing basic information about our business on one page currently operational at www.winfieldfinancialgroup.com. Nothing on that website is part of this registration statement. Additional content and features are being added, including:

- * Listings of businesses for sale including a simple summary of the inventories, equipment, general financial information and sales price for each business listing from the current on going telephone solicitation.
- * Information concerning basic procedures of selling, tips on organizing a business to sell, general methods of estimating approximate sales price and a business survey to begin the process. This will be completed in June 2004.
- * Information concerning our management and brokers was placed on website January 2004 and will be updated as Company events dictate.

Winfield Financial Group offers our clients and customers the following services once listed for sale.

- * We are operating as a business broker, primarily representing sellers and offering our clients' businesses as an asset sale. We will advise our clients concerning negotiating terms of these sales but the responsibility for negotiating these terms will remain with the clients. Although we do provide business valuation services as described below, we will not provide these services in connection with our representation of sellers in the sale of their businesses. Further, we will not

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

assist buyers in obtaining financing. We will focus on business transactions with a sales volume range from \$5 to \$75 million in revenues.

- * We also provide, on an infrequent basis, buyer services to include, but not limited to, buyer-broker agreements and individual business searches, consulting, and negotiations in asset sale transactions.

Our revenues are primarily generated from receipt of fees based on the price of completed business asset sale transactions.

Our fee structure is as follows:

- * Five percent of the first two million dollars of a transaction's total sales price; plus
- * Four percent of the second two million dollars of a transaction's total sales price; plus
- * Three percent of the third two million dollars of a transaction's total sales price; plus
- * Two percent of the fourth two million dollars of a transaction's total sales price; plus
- * One percent of a transaction's total sales price thereafter.

When we represent buyers, although infrequently, we will generate revenues from receipt of fees on the same schedule as above.

-6-

In addition, we intend to offer business valuations as a special consulting service for buyers and sellers.

The fee for each business appraisal will be based on the scope of the engagement, as follows

- | | |
|---|---------|
| * Letter of Valuation | \$ 800 |
| * Letter of Valuation and Backup Financials | \$2,600 |
| * Letter of Valuation, Backup Financials and Demographics | \$6,000 |

Further, we offer business-consulting services in the area of assisting clients to obtain approval from major automobile and truck manufacturers for the transfer of a dealership.

Business valuation and business consulting services do not require state licensing. We have commenced providing these services in addition to the listing and selling of businesses.

We have signed our first consulting agreement on July 15, 2003 for \$67,000 to provide strategic analysis and planning for a client's company goals over the next six months. Specifically, we are assisting the client to locate a firm that structures and provides loans to fund a planned ESOP. We are paid at the time the ESOP funds. Three other client sales representation contracts have been signed for auto dealerships, and commissions will vary depending on the actual selling price of the business at close, which may or may not occur.

Competition

We face competition from numerous business brokerage companies, some of which are more established, benefit from greater market recognition, have greater financial and marketing resources, and a broader geographical base than us. Our market is intensely competitive, highly fragmented and subject to rapid technological change. We expect competition to persist and intensify in the future. This competition may diminish our market share or our ability to gain entry into certain markets.

Our current and potential competitors are primarily local offices of larger, more established organizations, such as:

- * Nevada First Business Brokers
- * Webster Business Group
- * Sunbelt Business Brokers

Unlike these companies, we are a development stage company; however we intend to compete with these local offices of larger, more established business brokerage firms through the extensive background and experience of our management in this industry.

Regulation

Under Nevada law, business brokers are required to obtain a Nevada real estate broker license, even though we do not intend to be involved in the offer and sale of real estate other than in connection with the sale of a business. We are operating under Nevada Real Estate license number 56261 with Mr. William McKay as our Vice President and Corporate Broker. Nevada regulations require us to have and maintain a definite place of business within the State of Nevada, which must be a room or rooms used for the transaction of real estate business, or such business and any allied businesses, and which must serve as the office for the transaction of business under the authority of the license, and where the license must be prominently displayed. We are also required to comply with all licensing, disclosure and other regulations governing the operation of real estate brokerage firms in Nevada and other states in which we may in the future operate. California, Utah and Arizona have comparable laws.

-7-

Employees

We currently do not have any full time employees at this time and pay for clerical assistance as required along with the rent of \$400.00 to FMI. Mr. McKay is working on commission basis as opposed to a W-2 employee.

RISK FACTORS

Our poor financial condition means that you will be unable to

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

determine whether we will become profitable. If we do not generate operating revenues or raise funding from other sources, we will have to cease operations in October 2004.

We have conducted our operations since May 2, 2000. We are a development stage company. For the period from inception to December 31, 2003, we generated no revenues and had a loss of \$161,627. We had \$379 of cash available as of December 31, 2003. Current expenses are a maximum of \$1,195 per month, comprised primarily of printing costs of \$290, on going computer programming and testing of \$450, rent of \$400 and website expenses of \$55 consisting of hosting fees. When we obtained our Nevada real estate license in June 2003, we began utilizing telephone solicitation at minimal cost in order to secure business listings. With these overhead expenses we can continue operations for approximately 3 months of operations without additional funds through October 2004. Thereafter, we will need to generate operating revenues or secure other funding on or before October 2004 in the amount of \$32,900 to remain operational until April 1, 2005. There are no preliminary or definitive agreements or understandings with any party for such financing, although we have secured a contract for \$67,000 with payment not being made until the ESOP which is the subject of that contract actually funds. Three other client sales representation contracts have been signed for auto dealerships, and commissions will vary depending on the actual selling price of the business at close, which may or may not occur. We cannot predict when, if ever, these events will happen. After we begin generating operating revenues, we intend to increase our marketing expenses for potential clients and referring brokers of \$4,700 per month.

Further, in order to become profitable, we may still need to secure additional debt or equity funding. If it becomes necessary, we hope to be able to raise additional funds from an offering of our stock in the future. However, this offering may not occur, or if it occurs, may not raise the required funding. There are no preliminary or definitive agreements or understandings with any party for such financing.

Our ability to continue as a going concern is dependent on our ability to raise funds and generate revenues to implement our planned development; however we may not be able to raise sufficient funds or generate revenues to do so. Our independent auditors have indicated that there is substantial doubt about our ability to continue as a going concern over the next twelve months. Our poor financial condition could inhibit our ability to achieve our business plan, because we are currently operating at a substantial loss with no operating history and revenues, an investor cannot determine if we will ever become profitable.

-8-

Because our planned growth is in part contingent upon receiving additional funding, you will be unable to evaluate whether our

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

business will be successful.

Our business development is contingent upon raising debt or equity funding and generating revenues. We have no sources of funding identified. You must consider the risks, difficulties, delays and expenses frequently encountered by development stage companies in our business, which have little or no operating history, including whether we will be able to overcome the following challenges:

- * Inability to raise funds necessary to operate for the next 12 months or thereafter
- * Advertising and marketing costs that may exceed our current estimates
- * Unanticipated development expenses
- * Our ability to generate sufficient revenues to offset the substantial costs of operating our business

Because significant up-front expenses, including advertising, sales, and other expenses are required to develop our business, we anticipate that we may incur losses until revenues are sufficient to cover our operating costs. Future losses are likely before our operations become profitable. As a result of our lack of operating history, you will have no basis upon which to accurately forecast our:

- * Total assets, liabilities, and equity
- * Total revenues
- * Gross and operating margins
- * Labor costs

Accordingly, the proposed business plans described in this registration statement may not either materialize or prove successful and we may never be profitable. Also, you have no basis upon which to judge our ability to develop our business and you will be unable to forecast our future growth.

Our officers and directors can exert control over matters requiring stockholder approval.

Our officers and directors beneficially own approximately 62% of our outstanding common stock. These individuals will be able to significantly influence all matters requiring approval by our stockholders, including the election of directors and the approval of significant corporate transactions. This concentration of ownership may also have the effect of delaying, deterring or preventing a change in control and may make some transactions more difficult or impossible without the support of these stockholders.

Robert W. Burley, as President and Treasurer, Mark Johnson, as Vice President, and William J. McKay as Vice President and Corporate Broker make our management decisions and William J. McKay holds the license necessary for our business broker operations in Nevada; if we lose their services, our revenues may be reduced.

Robert W. Burley, as President and Treasurer, Mark Johnson, as Vice President and William McKay as Vice President and Corporate Broker are managing our business. The success of our business is dependent upon the expertise of Robert W. Burley, Mark Johnson and William McKay. Because Robert W. Burley, Mark Johnson and William McKay are essential to our operations, we must rely on their management decisions. We have not entered into any agreement with Robert W. Burley, Mark Johnson or William McKay that would prevent them from ceasing to provide services to our company, nor have we obtained any key man life insurance relating to them. If we lose their services, we may not be able to find management with comparable experience. As a result, the loss of Robert W. Burley's, Mark Johnson's or William McKay's services could reduce our revenues. Further, as the Nevada real estate broker's license is in Mr. McKay's name, if we lost his services, we would have to cease our business brokerage activities in Nevada until we secured the services of another person with the requisite Nevada real estate broker's license, which would reduce our revenues.

The person responsible for supervising our business, Mr. William McKay, will devote less than full time to our business, which may result in conflicts of interest.

The person holding our Nevada real estate broker's license necessary for our operation is Mr. William McKay. In this capacity, he currently devotes approximately 60% of his time to our business and anticipates that during the next 12 months he will continue to devote approximately 60% of his time to our business. Nevada law does not require him to be full time. Mr. McKay may have conflicts in allocating his time between our business and his other activities, although he has orally agreed to devote all time necessary to our business under Nevada law. We are authorized to issue preferred stock which, if issued, may adversely affect or reduce the market price of our common stock. Our directors are authorized by our articles of incorporation to issue shares of preferred stock without the consent of our shareholders. Our preferred stock, when issued, may rank senior to common stock with respect to payment of dividends and amounts received by shareholders upon liquidation, dissolution or winding up. Our directors will set such preferences. The issuance of such preferred shares and the preferences given the preferred shares, do not need the approval of our shareholders. The existence of rights, which are senior to common stock, may reduce the price of our common shares. We do not have any plans to issue any shares of preferred stock at this time.

Because our common stock is considered a penny stock, our common stock is considered a high-risk investment and is subject to restrictions on marketability; you may be unable to sell your shares.

We are subject to the penny stock rules adopted by the Securities and Exchange Commission that require brokers to provide extensive disclosure to its customers prior to executing trades in penny stocks. These disclosure requirements may cause a reduction in the trading activity of our common stock, which in all likelihood would make it difficult for our shareholders to sell their securities. For additional details concerning the disclosure

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

requirements under the penny stock rules, see the section entitled Penny Stock Considerations below.

-10-

Certain Nevada corporation law provisions could prevent a potential takeover of us which could adversely affect the market price of our common stock or deprive you of a premium over the market price.

We are incorporated in the State of Nevada. Certain provisions of Nevada corporation law could adversely affect the market price of our common stock. Because Nevada corporation law requires board approval of a transaction involving a change in our control, it would be more difficult for someone to acquire control of us. Nevada corporate law also discourages proxy contests making it more difficult for you and other shareholders to elect directors other than the candidate or candidates nominated by our board of directors. Our articles of incorporation and by-laws contain no similar provisions.

Shares eligible for future sales under Rule 144 if sold could reduce the market price of our shares.

There are 1,459,650 shares of our common stock held by non-affiliates and 4,790,000 shares of our common stock held by affiliates that Rule 144 of the Securities Act of 1933 defines as restricted securities. No shares have been sold pursuant to Rule 144 of the Securities Act of 1933. Of the shares owned by non-affiliates, all were sold in an offering registered with the State of Nevada or were registered on Form S-8 and thus may be transferred free of any restrictions. Except for 500,000 shares issued for compensation in March 2004, the remaining shares have been held for at least one year may be resold under Rule 144.

In general, under Rule 144 as currently in effect, any of our affiliates and any person or persons whose sales are aggregated who has beneficially owned his or her restricted shares for at least one year, may be entitled to sell in the open market within any three-month period a number of shares of common stock that does not exceed 1% of the then outstanding shares of our common stock. Trading volume in the common stock during the four calendar weeks preceding such sale. Sales under Rule 144 are also affected by limitations on manner of sale, notice requirements, and availability of current public information about us. Non-affiliates who have held their restricted shares for two years may be entitled to sell their shares under Rule 144 without regard to any of the above limitations, provided they have not been affiliates for the three months preceding such sale.

As a result of the provisions of Rule 144, all except the 500,000 shares issued in March 2004 of the restricted securities held by affiliates are available for sale in a public market, subject to the provisions of Rule 144. The availability for sale of

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

substantial amounts of common stock under Rule 144 could reduce prevailing market prices for our securities.

SPECIAL INFORMATION REGARDING FORWARD LOOKING STATEMENTS

Some of the statements in this registration statement are "forward-looking statements." These forward-looking statements involve certain known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. These factors include, among others, the factors set forth above under "Risk Factors." The words "believe," "expect," "anticipate," "intend," "plan," and similar expressions identify forward-looking statements. We caution you not to place undue reliance on these forward-looking statements. We undertake no obligation to update and revise any forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements in this document to reflect any future or developments. However, the Private Securities Litigation Reform Act of 1995 is not available to us as a non-reporting issuer.

-11-

ITEM 2. DESCRIPTION OF PROPERTY

We occupy 400 square feet of office space located at 2770 S. Maryland Parkway, Suite 402, Las Vegas, Nevada 89109. Our telephone number is (702) 731-0030. We began leasing space from Financial Marketing, Inc. in July 2002 on a month to month lease basis at the rate of \$400.00 per month.

We believe that our facilities will be adequate to meet our current needs. However, as we continue to implement our business plan, we may need to relocate our headquarters office space. We anticipate such facilities are available to meet our development and expansion needs in existing and projected target markets for the foreseeable future.

We are not subject to competitive conditions for property and currently have no property to insure. We have no policy with respect to investments in real estate or interests in real estate and no policy with respect to investments in real estate mortgages. Further, we have no policy with respect to investments in securities of or interests in persons primarily engaged in real estate activities.

ITEM 3. LEGAL PROCEEDINGS

We are not currently involved in any legal proceedings nor do we have knowledge of any threatened litigation.

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

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

None.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market information

Although our securities are qualified for quotation on the Over-the-Counter Bulletin Board under the symbol "WFLD," a regular trading market may not develop, or if developed, may not be sustained. A shareholder in all likelihood, therefore, will not be able to resell his or her securities should he or she desire to do so when eligible for public resales. Furthermore, it is unlikely that a lending institution will accept our securities as pledged collateral for loans unless a regular trading market develops.

-12-

Penny Stock Considerations

Our shares are "penny stocks" as that term is generally defined in the Securities Exchange Act of 1934 to mean equity securities with a price of less than \$5.00. Our shares thus will be subject to rules that impose sales practice and disclosure requirements on broker-dealers who engage in certain transactions involving a penny stock.

Under the penny stock regulations, a broker-dealer selling a penny stock to anyone other than an established customer or accredited investor must make a special suitability determination regarding the purchaser and must receive the purchaser's written consent to the transaction prior to the sale, unless the broker-dealer is otherwise exempt. Generally, an individual with a net worth in excess of \$1,000,000 or annual income exceeding \$100,000 individually or \$300,000 together with his or her spouse is considered an accredited investor. In addition, under the penny stock regulations the broker-dealer is required to:

- * Deliver, prior to any transaction involving a penny stock, a disclosure schedule prepared by the Securities and Exchange Commissions relating to the penny stock market, unless the broker-dealer or the transaction is otherwise exempt;
- * Disclose commissions payable to the broker-dealer and our registered representatives and current bid and offer quotations for the securities;
- * Send monthly statements disclosing recent price information pertaining to the penny stock held in a customer's account, the account's value and information regarding the limited market in penny stocks; and

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

- * Make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction, prior to conducting any penny stock transaction in the customer's account.

Because of these regulations, broker-dealers may encounter difficulties in their attempt to sell shares of our common stock, which may affect the ability of selling shareholders or other holders to sell their shares in the secondary market and have the effect of reducing the level of trading activity in the secondary market. These additional sales practice and disclosure requirements could impede the sale of our securities, if our securities become publicly traded. In addition, the liquidity for our securities may be decreased, with a corresponding decrease in the price of our securities. Our shares in all probability will be subject to such penny stock rules and our shareholders will, in all likelihood, find it difficult to sell their securities.

Holdings

As of March 22, 2004, we have 6,249,650 shares of Common Stock issued and outstanding held by 82 shareholders of record.

Dividends

We have not declared any cash dividends on our common stock since our inception and do not anticipate paying such dividends in the foreseeable future. We plan to retain any future earnings for use in our business. Any decisions as to future payments of dividends will depend on our earnings and financial position and such other facts as the board of directors deems relevant. We are not limited in our ability to pay dividends on our securities.

-13-

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Forward Looking Statements

Some of the statements contained in this Form 10-KSB that are not historical facts are "forward-looking statements" which can be identified by the use of terminology such as "estimates," "projects," "plans," "believes," "expects," "anticipates," "intends," or the negative or other variations, or by discussions of strategy that involve risks and uncertainties. We urge you to be cautious of the forward-looking statements, that such statements, which are contained in this Form 10-KSB, reflect our current beliefs with respect to future events and involve known and unknown risks, uncertainties and other factors affecting our operations, market growth, services, products and licenses. No assurances can be given regarding the achievement of future results, as actual results may differ materially as a result of

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

the risks we face, and actual events may differ from the assumptions underlying the statements that have been made regarding anticipated events. Factors that may cause actual results, our performance or achievements, or industry results, to differ materially from those contemplated by such forward-looking statements include without limitation:

- * Our ability to maintain, attract and integrate internal management, technical information and management information systems;
- * Our ability to generate customer demand for our services;
- * The intensity of competition; and
- * General economic conditions.

All written and oral forward-looking statements made in connection with this Form 10-KSB that are attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Given the uncertainties that surround such statements, you are cautioned not to place undue reliance on such forward-looking statements.

Plan of Operation

Winfield Financial Group, Inc. was founded under the laws of the state of Nevada on May 2, 2000.

Since our inception we have devoted our activities to the following:

- * Raising capital;
- * Establishing our business brokerage business; and
- * Developing markets for the services we offer.

We intend to act primarily as a business broker, exclusively representing sellers and advising buyers desiring to acquire businesses. We will target sellers looking to sell their private companies with a sales volume range from \$5 to \$75 million in revenues.

-14-

As discussed in the financial statements, Winfield has incurred losses of \$161,627 from its inception. Winfield will require additional working capital to develop its business until Winfield either (1) restart operations and achieve a level of revenues adequate to generate sufficient cash flows from operations; or (2) obtain additional financing. These conditions raise substantial doubt about Winfield's ability to continue as a going concern.

We had \$379 of cash available as of December 31, 2003. Current expenses are a maximum of \$1,195 per month, comprised primarily of printing costs of \$290, on going computer programming and testing of \$450, rent of \$400 and website expenses of \$55 consisting of hosting fees. These expenses are being deferred by the stockholder FMI until WFG commissions are paid by completed

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

current sales contracts or other funds being obtained. When we obtained our Nevada real estate license in June 2003, we began utilizing telephone solicitation at minimal cost in order to secure business listings. Thereafter, we will need to generate operating revenues or secure other funding on or before October 2004 in the amount of \$32,900 to remain operational until April 1, 2005. There are no preliminary or definitive agreements or understandings with any party for such financing, although we have secured a contract for \$67,000 with payment not being made until the ESOP which is the subject of that contract actually funds. We cannot predict when, if ever, that will happen. After we begin generating operating revenues, we intend to increase our marketing expenses for potential clients and referring brokers of \$4,700 per month.

We have just received our real estate license in Nevada and now can generate revenues from our planned business broker activities. We can also currently generate revenues through business valuation and business consulting services. As of December 31, 2003, we have not generated any operating revenues. We have signed our first consulting agreement for \$67,000 to provide strategic analysis and planning for a client's company goals over the next six months scheduled to be paid on or before June 2004 but there is no assurance of its completion. Three other client sales representation contracts have been signed for auto dealerships, and commissions will vary depending on the actual selling price of the business at close, which may or may not occur.

Milestone or Step	Expected Manner of Occurrence or Method of Achievement	Date When Step Should be Accomplished	Cost of Completion
Facilities ----- Locate and Establish Office Facilities.	Review Buildings and sites.	September 2004	-0-
Personnel ----- A) Recruiting Associates. [1]	Utilizing Nation-List International, International Business Brokers Association.	Proceeding	\$1,100
B) Training Associates.	First Group of Trained Associates.	June 2004	-0-
C) Evaluating Associates.	Review First Group Associates results.	June 2004	-0-

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Policies			

Implement Operation Policies and Procedures.	Issue and Distribute Associate's Handbook	July 2004	\$600

Marketing WFG [2]			

A)Finalize Plan.	Determine percentage of various Media.	April 2004	-0-
B)Execute Plan Branding WFG	Place Ads and Other Media	July 2004	Estimated Initial \$5,000

Clients			

(Sellers & Buyers)	Utilizing Wall Street Journal, BizBuySell.com,	April 2004	\$1,000
A)Implement Client Search.	International Business Brokers Association our internal database.		
B) Implement Direct Mail Campaign to businesses set forth in acquired lists of potential clients.	Utilizing I-Market and Other Lists for which contain information about potential business buyers and sellers.	April 2004	\$4,300
C)Servicing Clients.	Working with Sellers and Buyers To Structure Deals.	Proceeding to solicit Business Listings to sell	-0-

Add additional services Pages to Website	Begin the Marketing and Selling Business	July 2003	\$850

[1] We will recruit sales associates who have real estate licenses to list and sell our businesses. It is anticipated that a maximum of five sales associates will be recruited in 2003 who may possibly be members of Nation-List International, International Business Brokers Association or other like-kind professional business broker organizations.

[2] Nationlist International, International Business Brokers Association, and Dun and Bradstreet Marketplace list potential businesses that may be our clients. We will obtain information from these sources by purchasing the information from these sources and place it in our database once we become licensed. We will not have any formal contracts, agreements or commitments with these organizations, other than merely purchasing their

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

lists for use by us. We will not have any exclusive arrangements with these organizations. We will not list businesses for sale on websites maintained by these organizations. We will attempt to secure these businesses as clients by contacting them by e-mail, fax, telephone or regular mail. In addition, we will contact other brokers who may have clients we can represent. These businesses are free to list their assets on other websites or with other entities after we acquire the lists.

-16-

In order to become profitable, we will still need to secure additional debt or equity funding. We hope to be able to raise additional funds from an offering of our stock in the future. However, this offering may not occur, or if it occurs, may not rise the required funding. There are no preliminary or definitive agreements or understandings with any party for such financing.

Our ability to continue as a going concern is dependent on our ability to raise funds to implement our planned development; however we may not be able to raise sufficient funds to do so. Our independent auditors have indicated that there is substantial doubt about our ability to continue as a going concern over the next twelve months. Our poor financial condition could inhibit our ability to achieve our business plan, because we are currently operating at a substantial loss with no operating history and revenues, an investor cannot determine if we will ever become profitable.

If any of the steps above are not completed as presented in the preceding milestone table, it could delay the overall schedule and eliminate or reduce 2004 revenues.

ITEM 7. FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Winfield Financial Group, Inc.
(A Development Stage Company)
Las Vegas, Nevada

We have audited the accompanying balance sheet of Winfield Financial Group, Inc. as of December 31, 2003, and the related statements of operations, stockholders' deficit, and cash flows for the year ended December 31, 2003 and the six months ended December 31, 2002 and for the period from May 2, 2000 (Inception) through December 31, 2003. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we 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. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Winfield Financial Group, Inc. as of December 31, 2003, and the results of its operations and its cash flows for the year ended December 31, 2003 and the six months ended December 31, 2002 and for the period from May 2, 2000 (Inception) through December 31, 2003, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, Winfield has incurred losses of \$161,627 from its inception. Winfield will require additional working capital to develop its business until Winfield either (1) restart operations and achieve a level of revenues adequate to generate sufficient cash flows from operations; or (2) obtain additional financing. These conditions raise substantial doubt about Winfield's ability to continue as a going concern. Management's plans in regard to this matter are also described in Note 2. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of these uncertainties.

Malone & Bailey, PLLC

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Houston, Texas
www.malone-bailey.com

March 3, 2004

-18-

WINFIELD FINANCIAL GROUP, INC.
(A Development Stage Company)
BALANCE SHEET
December 31, 2003

ASSETS

Cash	\$ 379
	=====

LIABILITIES

Accounts payable	\$ -

STOCKHOLDERS' EQUITY

Preferred stock; \$.001 par value, 5,000,000 authorized, none issued and outstanding	
Common stock, \$.001 par, 20,000,000 shares authorized, 5,257,150 shares issued and outstanding	5,257
Paid in capital	156,749
Deficit accumulated during the development stage	(161,627)

Total Stockholders' Equity	379

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 379
	=====

-19-

WINFIELD FINANCIAL GROUP, INC.			
(A Development Stage Company)			
STATEMENTS OF EXPENSES			
Year ended December 31, 2003 and Six Months Ended December 31,			
2002 and			
for the period May 2, 2000 (Inception) Through December 31, 2003			
	Six Months Ended December 31, 2003	Year Ended December 31, 2002	Inception Through December 31, 2003
	-----	-----	-----
Administrative expenses	\$ 46,422	\$ 66,705	\$ 161,627
	-----	-----	-----
Net loss	\$ (46,422)	\$ (66,705)	\$ (161,627)
	=====	=====	=====
Basic and diluted net loss per common share	\$ (0.01)	\$ (0.01)	
Weighted average common shares outstanding	4,930,733	4,824,274	

See accompanying summary of accounting policies and
notes to financial statements.

-20-

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

WINFIELD FINANCIAL GROUP, INC.
(A Development Stage Company)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the Period from May 2, 2000 (Inception)
through December 31, 2003

	Common Stock		Additional paid in capital	Deficit accumulated during the development Stage	Total
	Shares	Amount			
Issuance of common stock to founders for cash	3,600,000	\$ 3,600	\$ 1,200	\$ -	\$ 4,800
Issuance of common stock for services	400,000	400	39,600	-	40,000
Net loss	-	-	-	(40,000)	(40,000)
Balance, June 30, 2000	4,000,000	4,000	40,800	(40,000)	(40,000)
Issuance of common stock for cash	37,000	37	3,663	-	3,700
Net loss	-	-	-	(7,273)	(7,273)
Balance, June 30, 2001	4,037,000	4,037	44,463	(47,273)	(1,227)
Net loss	-	-	-	(1,227)	(1,227)
Balance, June 30, 2002	4,037,000	4,037	44,463	(48,500)	-
Issuance of common stock for cash	857,150	857	76,349	-	77,206
Net loss - restated	-	-	-	(66,705)	(66,705)
Balance, December 31, 2002	4,894,150	4,894	120,812	(115,205)	10,501
Issuance of common stock For services	363,000	363	35,937	-	36,300
Net loss	-	-	-	(46,422)	(46,422)
Balance, December 31, 2003	5,257,150	\$ 5,257	\$156,749	\$ (161,627)	\$ 379

See accompanying summary of accounting policies and
notes to financial statements.

-21-

WINFIELD FINANCIAL GROUP, INC.
 (A Development Stage Company)
 STATEMENTS OF CASH FLOWS
 Year ended December 31, 2003 and Six Months Ended December
 31, 2002 and
 for the period May 2, 2000 (Inception) Through December 31,
 2003

	Year Ended December 31, 2003 -----	Six Months Ended December 31, 2002 -----	Inception Through December 31, 2003 -----
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$(46,422)	\$(66,705)	\$(161,627)
Adjustments to reconcile net loss to cash used in operating activities:			
Stock issued for services	36,300	-	76,300
Changes in:			
Accounts payable	(3,600)	3,600	-
	-----	-----	-----
NET CASH USED IN OPERATING ACTIVITIES	(13,722)	(63,105)	(85,327)
 CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of common stock for cash	-	77,206	85,706
	-----	-----	-----
NET CHANGE IN CASH	(13,722)	14,101	379
Cash balance, beginning	14,101	-	0
	-----	-----	-----
Cash balance, ending	\$ 379	\$ 14,101	\$ 379
	=====	=====	=====

See accompanying summary of accounting policies and
 notes to financial statements.

-22-

WINFIELD FINANCIAL GROUP, INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of business. Winfield Financial Group, Inc. ("Winfield") has been organized to provide consulting services as a business broker. Winfield was incorporated in the state of Nevada on May 2, 2000. Winfield Financial will provide consulting services primarily for sellers offering businesses with a sales range of up to approximately \$75,000,000 in annual revenues. Winfield has changed its fiscal year end from June 30 to December 31, effective for the six months ended December 31, 2002.

Cash and cash equivalents. For purposes of the statement of cash flows, Winfield Financial considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Use of estimates. In preparing financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the income statement. Actual results could differ from those estimates.

Income taxes. Winfield Financial recognizes deferred tax assets and liabilities based on differences between the financial reporting and tax bases of assets and liabilities using the enacted tax rates and laws that are expected to be in effect when the differences are expected to be recovered. Winfield Financial provides a valuation allowance for deferred tax assets for which it does not consider realization of such assets to be more likely than not.

Basic loss per common share. Basic loss per share has been calculated based on the weighted average number of shares of common stock outstanding during the period.

Recent accounting pronouncements. Winfield does not expect the adoption of recently issued accounting pronouncements to have a significant impact on Winfield's results of operations, financial position or cash flow.

-23-

NOTE 2 - FINANCIAL CONDITION AND GOING CONCERN

Winfield has historically incurred losses, and through

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

December 31, 2003 has incurred losses of \$161,627 from its inception. Because of these historical losses, Winfield will require additional working capital to develop its business operations.

There are no assurances that Winfield will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placements, public offerings and/or bank financing necessary to support Winfield's working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, Winfield will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to Winfield. If adequate working capital is not available Winfield may not increase its operations.

These conditions raise substantial doubt about Winfield's ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might be necessary should Winfield be unable to continue as a going concern.

NOTE 3 - COMMON STOCK

In November 2003, Winfield Financial approved entering into an agreement for financial and marketing services, whereby the consultant would be issued 325,000 shares of Winfield Financial's common stock for services to be rendered to Winfield Financial from December 2003 through June 2004. Winfield Financial recorded the stock at the fair value of the service provided or \$32,500.

In July 2003, Winfield Financial approved the issuance of 38,000 shares valued at \$3,800 for financial services.

In July 2002, Winfield Financial issued 857,150 shares of common stock for cash proceeds of \$77,206 or \$0.10 per share, net of expenses.

In February 2001, Winfield Financial issued 37,000 shares of common stock for cash proceeds of \$3,700 or \$0.10 per share.

-24-

In May 2000, Winfield Financial issued 3,600,000 shares of common stock to Winfield Financial's founders for \$4,800 or \$0.0013 per share.

In May 2000, Winfield Financial approved entering into

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

various consulting agreements for financial and marketing services, whereby the consultants would be issued 400,000 shares of Winfield Financial's common stock for services to be rendered to Winfield Financial from May 2000 through June 2000. Winfield Financial recorded consulting expense of \$40,000 or the fair value of the services provided.

The initial authorized capital of Winfield Financial consisted of 20,000,000 shares at \$.001 par value common stock and 5,000,000 shares of \$.001 par value preferred stock.

NOTE 4 - INCOME TAXES

For the year ended December 31, 2003, Winfield incurred net losses and, therefore, has no tax liability. The net deferred tax asset generated by the loss carry-forward has been fully reserved. The cumulative net operating loss carry-forward is approximately \$76,000 at December 31, 2003, and will expire in the years 2021 through 2023.

Deferred tax assets	\$ 26,000
Less: valuation allowance	(26,000)

Net deferred taxes	\$ 0
	=====

NOTE 5 - RELATED PARTY TRANSACTIONS

Winfield neither owns nor leases any real or personal property as of December 31, 2003. An officer has provided office services without charge. Such costs are immaterial to the financial statements and accordingly are not reflected herein. The officers and directors are involved in other business activities and most likely will stay involved in other business activities in the future. If a specific business opportunity becomes available, such persons may face a conflict of interest. A policy for handling such a conflict has not yet been formulated.

-25-

NOTE 6 - SUBSEQUENT EVENTS

In January 2004 Winfield Financial entered into three consulting agreements for financial and marketing services. Winfield Financial agreed to issue 825,000 shares for services to be provided in 2004.

-26-

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON
ACCOUNTING AND FINANCIAL DISCLOSURE
None--Not Applicable

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND
CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE
EXCHANGE ACT

The board of directors elects our executive officers annually. A majority vote of the directors who are in office is required to fill vacancies. Each director shall be elected for the term of one year, and until his successor is elected and qualified, or until his earlier resignation or removal. Our directors, executive officers and key employees are as follows:

NAME	AGE	POSITION
Robert W. Burley	58	President, Treasurer, Director, CEO
Linda B. Burley	55	Secretary, Director
William J. McKay	67	Vice President and Corporate Broker
Mark D. Johnson	40	Vice President and Director
Dr. Thomas Guthrie	56	Director

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Robert W. Burley has been President, Treasurer, Director, and CEO since our inception. Mr. Burley has been President and Corporate Broker for Financial Marketing, Inc. since January 1981 and oversees the management team of FMI. The firm has a primary role of as a Business Broker handling the marketing and sale of small local businesses. He received a Bachelor of Science degree from Ohio University, Athens Ohio in 1972. The firm is also involved in business consulting and business valuation. We are planning to have Robert E. Hart take over the daily operations of FMI as Vice President and Corporate Broker in December 2003 relieving Mr. Burley of the daily company management. Mr. Burley now applies 75% of time to Winfield and 25% to FMI. It is estimated that once Mr. Hart becomes broker for FMI, Mr. Burley will apply 95% to Winfield and 5% to FMI. . Mr. William McKay has accepted the position as Vice President and Corporate Broker for Winfield Financial Group, Inc with Nevada Real Estate license number 56261.

Linda B. Burley has been our secretary since inception. She devotes a minimum time to our business. She joined The MGM Grand Hotel in March 2000 as National Sales Manager. She was promoted to Senior National Sales Manager in January 2002 and currently holds that position. Her responsibilities include securing convention business for The MGM Grand Hotel and specializing in corporate accounts located in the Northeast United States with emphasis in the pharmaceutical and insurance industries. Prior to joining The MGM Grand, Ms. Burley was National Sales Manager for Mandalay Bay Resort from September 1998 to March 2000. Prior to this position, she held the position for Alexis Park Resort from August 1988 to September 1998, working as Vice President of Sales & Marketing for that company during her last 5 years. She currently holds the designation of "Certified Meeting Professional," a designation offered through the Convention Industry Council, and has held that designation for five years. She is currently enrolled at the University of Nevada, Las Vegas and working towards a Bachelor of Arts degree in Communications.

-27-

William J. McKay is our Vice President and Corporate Broker as of June 2003. Mr. McKay owned and operated an advertising agency called Capital Media from 1971 to 1974. After leaving Capital Media, Mr. McKay served on the Board of Directors for Checkmate Electronics as Vice President and National Sales Manager from 1973 to 1976. While serving on the Board of Directors for Checkmate Electronics it become a public company. Mr. McKay performed real estate sales for Durable Developers from 1976 to 1980 under a Nevada real estate salesman license. He owned and operated Advance Realty from 1980 to 1990 as a sole proprietor broker license. He owned and operated Nevada Business Brokers as the Corporate Broker from 1990 until 2002 under a corporate broker license. Mr. McKay reopened and still owns Advance

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Realty from 2001 to date under the individual sole proprietor broker license. Advance Realty is in the real estate development and sales business and does not compete with our business. In this capacity, he currently devotes approximately 60% of his time to our business and anticipates that during the next 12 months he will continue to devote approximately 60% of his time to our business. Nevada law does not require him to be full time. Mr. McKay may have conflicts in allocating his time between our business and his other activities, although he has orally agreed to devote all time necessary to our business under Nevada law. He currently devotes approximately 60% of his time to our business and anticipates that during the next 12 months he will continue to devote approximately 60% of his time to our business. Nevada law does not require him to be full time. Mr. McKay may have conflicts in allocating his time between our business and his other activities, although he has orally agreed to devote all time necessary to our business under Nevada law.

Mark D. Johnson is Vice President of Winfield Financial Group and began by joining Financial Marketing, Inc. with a Nevada Real Estate Broker/Salesman's license in May of 2000 and became a director of Winfield Financial Group, Inc. in January of 2002. From September of 1997 until May of 2000, Mr. Johnson was the managing partner of Taylor-Johnson LLC, the Dealer Development operators of a Ford Dealership in the State of Washington. Along with being the managing partner, Mr. Johnson was the day to day operator of the dealership and held a license as a new car dealer in the State of Washington. From May of 1986 to September of 1997, Mr. Johnson was a licensed automobile dealer and owner of Cascade 4 Wheel Drive, Inc., a truck dealership, in Seattle Washington. Mr. Johnson attended Eastern Washington University from September of 1981 unto May of 1986 as a Finance Major and a Computer Science Minor.

Dr. Thomas Guthrie is President and CEO of Southern Nevada Certified Development Company, a federally licensed regionally certified economic development investment-banking firm that he formed and has worked continually since January 1983. He served as Chairman of the Nevada Delegation on the White House Conference on Small Business in July 1995. He received a Bachelor of Arts in Psychology and Education in September of 1976, MBA September of 1983 and a Doctor of Letters Degree in September of 1992 all from Clayton University.

-28-

Directors serve for a one-year term.

Our bylaws currently provide for a board of directors comprised of a minimum of 3 directors.

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Board Committees

We currently have no compensation committee or other board committee performing equivalent functions. Currently, all members of our board of directors participate in discussions concerning executive officer compensation.

Family Relationships

Robert W. Burley, President, Treasurer, CEO and Linda B. Burley, Secretary are husband and wife.

Legal Proceedings

No officer, director, or persons nominated for such positions, promoter or significant employee has been involved in legal proceedings that would be material to an evaluation of our management.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our directors and executive officers, and persons who beneficially own more than 10% of a registered class of our equity securities, to file reports of beneficial ownership and changes in beneficial ownership of our securities with the SEC on Forms 3 (Initial Statement of Beneficial Ownership), 4 (Statement of Changes of Beneficial Ownership of Securities) and 5 (Annual Statement of Beneficial Ownership of Securities). Directors, executive officers and beneficial owners of more than 10% of our Common Stock are required by SEC regulations to furnish us with copies of all Section 16(a) forms that they file. Except as otherwise set forth herein, based solely on review of the copies of such forms furnished to us, or written representations that no reports were required, we believe that for the fiscal year ended December 31, 2003 beneficial owners complied with Section 16(a) filing requirements applicable to them.

ITEM 10. EXECUTIVE COMPENSATION

Executive Compensation

The following table sets forth compensation paid to Mr. Burley, our current president and CEO. No other executive officer received compensation in excess of \$60,000 during that period.

Name	Position	Year	Compensation
Robert W. Burley	President, Treasurer and CEO	2002 and 2003	\$0

No other annual compensation, including a bonus or other form of compensation; and no long-term compensation, including restricted stock awards, securities underlying options, LTIP payouts, or other form of compensation, were paid to this individual during these periods.

-29-

We currently have no agreements to pay compensation to any of our executive officers. However, in March 2004, we issued 400,000 shares of common stock to Mr. Johnson and 100,000 shares of common stock to Dr. Guthrie as services for compensation rendered.

Board Compensation

Members of our Board of Directors do not receive cash compensation for their services as Directors, although some Directors are reimbursed for reasonable expenses incurred in attending Board or committee meetings.

ITEM 11. SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITY HOLDERS

The following tables set forth the ownership, as of the date of this registration statement, of our common stock by each person known by us to be the beneficial owner of more than 5% of our outstanding common stock, our directors, and our executive officers and directors as a group. To the best of our knowledge, the persons named have sole voting and investment power with respect to such shares, except as otherwise noted. There are not any pending or anticipated arrangements that may cause a change in control of our company.

Name and Business Address	Number of Shares	Percentage of Shares Issued

Robert Burley [1] 2770 S. Maryland Parkway, Ste. 402, LasVegas, NV 89109	3,540,000	57.1%
Linda Burley [1] 2770 S. Maryland Parkway, Ste. 402, LasVegas, NV 89109	3,540,000	57.1%
Mark Johnson 2770 S. Maryland Parkway, Ste. 402, LasVegas, NV 89109	450,000	7.3%
GoPublicToday.com, Inc. Stephen Brock, President [2] and Mr. Brock, individually 500 N. Rainbow Blvd. Suite 300 Las Vegas, NV 89107	700,000	11.3%
All officers and directors as a group [4 persons]	4,090,000	65.9%

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

[1] Includes 2,325,000 shares held by Mr. Burley; 1,015,000 shares held by Linda Burley and 200,000 shares held by Financial Marketing Inc. Robert W. Burley, President, Treasurer, CEO and Linda B Burley, Secretary are husband and wife. Robert W. Burley owns 9.1% of the stock of FMI. Linda B. Burley also owns 8.1% of the stock of FMI. Excludes two 5,000 share blocks of stock owned each by Jason E. Burley and Brandon R. Burley both of which are adult children of Robert W. and Linda B. Burley. Jason E. Burley and Brandon R. Burley do not reside with Mr. and Mrs. Burley.

[2] Mr. Stephen Brock is the natural person that controls GoPublicToday.com, Inc which owns 375,000 shares of Winfield common stock. Mr. Brock individually owns 325,000 shares of common stock.

-30-

This table is based upon information derived from our stock records. Unless otherwise indicated in the footnotes to this table and subject to community property laws where applicable, it believes that each of the shareholders named in this table has sole or shared voting and investment power with respect to the shares indicated as beneficially owned. Applicable percentages are based upon 6,249,650 shares of common stock outstanding as of March 22, 2004.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Winfield Financial Group does not own any real or personal property. Financial Marketing, Inc. has provided office services at a monthly fee of \$400.00 on a month to month basis.

The officers and directors are involved in other business activities and most likely will stay involved in other business activities in the future. If a specific business opportunity becomes available, such persons may face a conflict of interest. A policy for handling such a conflict has not yet been formulated. Under Nevada law, in general related party transactions in which there is a conflict of interest require disclosure of the conflict approval of a majority of the disinterested directors.

Financial Marketing, Inc. as a licensed Nevada real estate brokerage handles the sale of small businesses, mean businesses with less than \$5,000,000 in annual revenues. As we intend to concentrate on businesses with more than \$5,000,000 in annual revenues, we do not believe we will be in competition with FMI. Robert W. Burley owns 9.1% of the stock of FMI. Linda B. Burley also owns 8.1% of the stock of FMI. Mr. Burley has been President and Corporate Broker for FMI since January 1981 and oversees the management team of FMI. Mr. Johnson owns no stock in FMI. He has been a broker with FMI since May 2000.

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

Other than the above transactions, we have not entered into any material transactions with any director, executive officer, and nominee for director, beneficial owner of five percent or more of our common stock, or family members of such persons. Also, we have not had any transactions with any promoter. We are not a subsidiary of any company.

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) List of documents filed as part of this Report:

None

(b) Exhibits:

The following exhibits listed are filed as part of this Report:

31.1 Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer and Chief Financial Officer, Robert Burley

32.1 Section 1350 Certification, Robert Burley

-31-

Item 14. Controls and Procedures

The Corporation maintains disclosure controls and procedures designed to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the specified time periods. As of the end of the period covered by this report, the Corporation's Chief Executive Officer and Chief Financial Officer evaluated the effectiveness of the Corporation's disclosure controls and procedures. Based on the evaluation, which disclosed no significant deficiencies or material weaknesses, the Corporation's Chief Executive Officer and Chief Financial Officer concluded that the Corporation's disclosure controls and procedures are effective as of the end of the period covered by this report. There were no changes in the Corporation's internal control over financial reporting that occurred during the Corporation's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Corporation's internal control over financial reporting.

Item 15. Principal Accountant Fees and Services

Audit fees

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

2002 - \$2200

2003 - \$4085

Audit fees only. No other fees as described in Item 9e of Schedule 14A.

-32-

Signatures

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Title -----	Name -----	Date -----	Signature -----
Principal Executive Officer	Robert Burley	March 22, 2004	/s/ Robert Burley -----
Principal Accounting Officer	Robert Burley	March 22, 2004	/s/ Robert Burley -----
Principal Financial Officer	Robert Burley	March 22, 2004	/s/ Robert Burley -----

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

SIGNATURE -----	NAME -----	TITLE -----	DATE -----
/s/ Robert Burley	Robert Burley	Director	March 22, 2004
/s/ Linda B. Burley	Linda B. Burley	Director	March 22, 2004

Edgar Filing: WINFIELD FINANCIAL GROUP INC - Form 10KSB

/s/ Mark D. Johnson	Mark D. Johnson	Director	March 22, 2004
/s/ Dr. Thomas Guthrie	Dr. Thomas Guthrie	Director	March 22, 2004

-33-