

Blink Couture Inc.
Form 10-Q
June 13, 2012

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 April 30, 2012

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

Commission File Number: 333-138951

BLINK COUTURE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of organization)

98-0568153
(I.R.S. Employer Identification No.)

c/o Regent Private Capital, LLC
5727 South Lewis Avenue
Tulsa, Oklahoma 74105
(Address of principal executive offices)

(918) 392-3200
(Registrant's telephone number, including area code)

Not Applicable
(Former address 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. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

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Large Accelerated Filer ☐ Non-Accelerated Filer ☐
Accelerated Filer ☐ Smaller Reporting Company ☒
(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 Exchange Act).
Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

The registrant had 393,169 shares of common stock, par value \$0.0001 per share, outstanding at June 12, 2012.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

BLINK COUTURE, INC.
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS

(in US\$)	April 30, 2012 (Unaudited)	July 31, 2011 (Audited)
Current Assets		
Cash	\$—	\$0
Prepaid Expense	12,500	—
Inventory	—	—
Total Current Assets	12,500	0
Property and Equipment (net)	—	—
TOTAL ASSETS	\$ 12,500	\$0
Current Liabilities		
Accounts Payable	\$ 315	\$ 3,415
Accrued Interest	32,191	20,313
Notes Due to Related Parties	327,995	226,973
Total Current Liabilities	360,501	250,701
Total Liabilities	360,501	250,701
Stockholders' Deficit		
Preferred stock, (\$.0001 par value, 20,000,000 shares authorized; none issued and outstanding)	—	—
Common stock, (\$.0001 par value, 100,000,000 shares authorized; 393,169 shares outstanding as of January 31, 2012 and July 31, 2011)	39	39
Additional Paid-in Capital	73,687	73,687
Accumulated Deficit	(421,727)	(324,427)
Total Stockholders' Deficit	(348,001)	(250,701)
Total Liabilities & Stockholders' Deficit	\$ 12,500	\$0

See accompanying notes to consolidated financial statements

BLINK COUTURE, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	3 Months Ended April 30,		9 Months Ended April 30,		October 23, 2003 thru April 30, 2012 Since Inception
(in US\$)	2012	2011	2012	2011	
Revenues	\$ –	\$ –	\$ –	\$ –	\$ –
Operating Expenses					
Depreciation	–	–	–	–	741
General and Administrative	5,876	886	11,512	2,761	45,830
Management Fees	10,000	10,000	30,000	30,000	177,500
Marketing	–	–	–	–	11,192
Professional Fees	12,410	6,935	43,910	18,620	153,506
Rent	–	–	–	–	767
Total Operating Expenses	28,286	17,821	85,422	51,381	389,536
Other Expenses					
Interest Expense	4,535	2,605	11,878	7,562	32,191
Total Expenses	32,821	20,426	97,300	58,943	421,727
Net Loss	\$ (32,821)	\$ (20,426)	\$ (97,300)	\$ (58,943)	\$ (421,727)
Basic Earnings/(Loss) per share	\$ (0.08)	\$ (0.05)	\$ (0.25)	\$ (0.15)	
Weighted Average Shares	393,169	393,169	393,169	393,169	

See accompanying notes to consolidated financial statements

BLINK COUTURE, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	3 Months Ended April 30,		9 Months Ended April 30,		October 23, 2003 thru April 30, 2012 Since Inception
(in US\$)	2012	2011	2012	2011	
Cash Flows from Operating Activities:					
Net Loss	(32,821)	(20,426)	(97,300)	(58,943)	(421,727)
Amortization	—	—	—	—	741
Common Stock Issued for Services	—	—	—	—	300
Change in Operating Assets and Liabilities:					
Change in Prepaid expense	—	—	(12,500)	—	(12,500)
Change in Accounts Payable	—	—	(3,100)	(3,150)	315
Change in Accrued Interest	4,535	2,605	11,878	7,562	32,191
Net Cash used in Operating Activities	(28,286)	(17,821)	(101,022)	(54,531)	(400,680)
Cash flow from Investing Activities:					
Purchase of Property & Equipment	—	—	—	—	(741)
	—	—	—	—	(741)

Net Cash
used in
Investing
Activities

Cash flow
from

Financing
Activities:

Changes in
Notes Due to
Related

Parties	28,286	17,821	101,022	54,531	327,995
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Donated Capital	—	—	—	—	23,636
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Proceeds from Common Stock	—	—	—	—	49,790
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Net Cash from Financing Activities	28,286	17,821	101,022	54,531	401,421
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Net increase in Cash	—	0	0	0	0
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Cash Beginning of Period	—	(0)	—	(0)	—
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Cash End of Period	\$—	\$0	\$0	\$0	\$0
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See accompanying notes to consolidated financial statements

BLINK COUTURE, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

	Common Stock #	Amount \$	Additional Paid-in Capital \$	Deficit Accumulated During the Development Stage \$	Total \$
Balance – October 23, 2003 (Date of Inception)	–	–	–	–	–
October 25, 2003 – issue of common stock for services at \$0.0001 per share	45,717	5	235	–	240
July 25, 2004 – issue of common stock for services at \$0.0001 per share	342,876	34	1,766	–	1,800
Net loss for the period	–	–	–	(3,075)	(3,075)
Balance – July 31, 2004	388,593	39	2,001	(3,075)	(1,035)
Net loss for the year	–	–	–	(2,665)	(2,665)
Balance – July 31, 2005	388,593	39	2,001	(5,740)	(3,700)
June 23, 2006 – issue of common stock for cash at \$0.20 per share	2,552	0	26,800	–	26,800
July 26, 2006 – issue of common stock for cash at \$0.20 per share	1,352	0	14,200	–	14,200
July 26, 2006 – issue of common stock for services at \$0.20 per share	10	0	100	–	100
Net loss for the year	–	–	–	(6,201)	(6,201)
Balance – July 31, 2006	392,507	39	43,101	(11,941)	31,199
August 23, 2006 – issue of common stock for cash at \$0.20 per share	595	0	6,250	–	6,250
August 23, 2006 – issue of common stock for services at \$0.20 per share	19	0	200	–	200
September 01, 2006 – issue of common stock for cash at \$0.20 per share	38	0	400	–	400
September 01, 2006 – issue of common stock for services at \$0.20 per share	10	0	100	–	100
Net loss for the year	–	–	–	(42,764)	(42,764)
Balance – July 31, 2007	393,169	39	50,051	(54,705)	(4,615)
Donated capital	–	–	23,636	–	23,636
Net loss for the year	–	–	–	(41,392)	(41,392)
Balance – July 31, 2008	393,169	39	73,687	(96,097)	(22,371)
Net loss for the year	–	–	–	(59,121)	(59,121)
Balance – July 31, 2009	393,169	39	73,687	(155,218)	(81,492)
Net loss for the year	–	–	–	(88,960)	(88,960)
Balance – July 31, 2010	393,169	39	73,687	(244,178)	(170,452)
Net loss for the year	–	–	–	(80,249)	(80,249)
Balance – July 31, 2011	393,169	39	73,687	(324,427)	(250,701)
Net loss for the year	–	–	–	(97,300)	(97,300)

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Balance – April 30, 2012	393,169	39	73,687	(421,727)	(348,001)
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See accompanying notes to consolidated financial statements

BLINK COUTURE, INC.
(A Development Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2012

NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

Business description

Blink Couture, Inc. (the “Company”) was originally incorporated as Fashionfreakz International Inc. on October 23, 2003 under the laws of the State of Delaware. On December 2, 2005, Fashionfreakz International Inc. changed its name to Blink Couture Inc. Until March 4, 2008, the Company’s principal business was the online retail marketing of trendy clothing and accessories produced by independent designers. On March 4, 2008, the Company discontinued its prior business and changed its business plan. The Company’s business plan now consists of exploring potential targets for a business combination through the purchase of assets, share purchase or exchange, merger or similar type of transaction. The Company has limited operations and in accordance with SFAS # 7, the Company is considered a development stage company.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING AND PRESENTATION

The accompanying consolidated balance sheet and consolidated statement of equity as of April 30, 2012 and the consolidated related statements of operations and cash flows for the three months and nine months ended April 30, 2012 and 2011, and October 23, 2003 (inception) through April 30, 2012, contain the accounts of Blink Couture, Inc. and its wholly owned subsidiary Latitude Global Acquisition Corp., and are unaudited. The unaudited consolidated financial statements have been prepared according to the rules and regulations of the Securities and Exchange Commission (“SEC”) and, therefore, certain information and disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been omitted.

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for annual financial statements. In the opinion of management, all adjustments, consisting of normal recurring accruals considered necessary for a fair presentation, have been included. Operating results for the three months and nine months ended April 30, 2012 are not necessarily indicative of the results that may be expected for the year ending July 31, 2012. For further information, refer to the financial statements and footnotes thereto for the year ended July 31, 2011.

B. CASH EQUIVALENTS

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

C. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles 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.

D. DEVELOPMENT STAGE

The Company continues to devote substantially all of its efforts to exploring potential targets for a business combination through the purchase of assets, share purchase or exchange, merger or similar type of transaction.

E. BASIC EARNINGS PER SHARE

Pursuant to the authoritative guidance, basic net loss per share amounts is computed by dividing the net income by the weighted average number of common shares outstanding. Diluted earnings per share are the same as basic earnings per share due to the lack of dilutive items in the Company.

BLINK COUTURE, INC.
(A Development Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2012

F. INCOME TAXES

Income taxes are provided in accordance with the authoritative guidance. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carryforwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

G. REVENUE RECOGNITION

The Company has not recognized any revenues from its operations.

H. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

From time to time new accounting pronouncements are issued by the Financial Accounting Standards Board or other standard setting bodies that may have an impact on the Company's accounting and reporting. The Company believes that such recently issued accounting pronouncements and other authoritative guidance for which the effective date is in the future will not have an impact on its accounting or reporting or that such impact will not be material to its financial position, results of operations and cash flows when implemented.

NOTE 3. GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company generated net losses of \$421,727 during the period of October 23, 2003 (inception) to April 30, 2012 and its current liabilities and total liabilities exceed its current assets and total assets by \$348,001. These conditions, among others, raise substantial doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent on its ability to meet its obligations, to obtain additional financing as may be required and ultimately to attain profitability. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company is dependent on advances from its principal shareholders for continued funding. There are no commitments or guarantees from any third party to provide such funding nor is there any guarantee that the Company will be able to access the funding it requires to continue its operations.

NOTE 4. RELATED PARTY TRANSACTIONS

On December 29, 2009, pursuant to that certain Stock Purchase Agreement (the "Purchase Agreement") between Fountainhead Capital Management Limited ("Fountainhead") and Regent Private Capital, LLC ("Regent"), Fountainhead sold an aggregate of 312,383 shares (the "Fountainhead Shares") of common stock, par value \$0.0001 of the Registrant (the "Common Stock") to Regent in consideration for (i) Regent's payment of \$200,000 and (ii) Regent's assignment to Fountainhead of all of Regent's right, title and interest in a certain third party promissory note in the principal amount of \$150,000. The Fountainhead Shares represent approximately 79.45% of the issued and outstanding shares of

Common Stock of the Registrant. Additionally, and also included in the consideration paid by Regent, Fountainhead assigned to Regent all of Fountainhead's right, title and interest in a certain promissory note of the Registrant having an outstanding principal balance of \$90,453, along with accrued interest in the amount of \$3,937.

On January 1, 2010, Regent amended and extended the promissory note in the amount of \$90,453 bearing simple interest at 6% per annum to be due and payable on January 30, 2011 (the "Note"). On January 31, 2010, the parties further amended the Note increasing the principal balance to \$123,946 representing amounts advanced to the Company by the payee during the period November 1, 2009 through January 31, 2010. At January 31, 2010, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$123,946, which represents amounts loaned to the Company to pay the Company's expenses of operation.

BLINK COUTURE, INC.
(A Development Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2012

NOTE 4. RELATED PARTY TRANSACTIONS (Cont'd)

Effective as of January 1, 2010, the Company entered into a Services Agreement with Regent Private Capital, LLC ("Regent"). The term of the Services Agreement is one year and the Company is obligated to pay Regent a quarterly fee in the amount of \$10,000, in cash or in kind, on the first day of each calendar quarter commencing November 1, 2009. During the fiscal quarter ended April 30, 2012, the Company paid a total of \$10,000 in fees to Regent.

On April 30, 2010, the parties further amended the Note increasing the principal balance to \$141,125 representing amounts advanced to the Company by the payee during the period February 1, 2010 through April 30, 2010. At April 30, 2010, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$141,125, which represents amounts loaned to the Company to pay the Company's expenses of operation.

On July 31, 2010, the parties further amended the Note increasing the principal balance to \$156,502 representing amounts advanced to the Company by the payee during the period May 1, 2010 through July 31, 2010. At July 31, 2010, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$156,502, which represents amounts loaned to the Company to pay the Company's expenses of operation.

On October 31, 2010, the parties further amended the Note increasing the principal balance to \$173,301 representing amounts advanced to the Company by the payee during the period August 1, 2010 through October 31, 2010. At October 31, 2010, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$173,301, which represents amounts loaned to the Company to pay the Company's expenses of operation.

On February 23, 2011, the parties further amended and extended the promissory note (i) increasing the principal balance amount to \$193,212, representing amounts advanced to the Company by the payee during the period November 1, 2010 through January 31, 2011 and (ii) extending the maturity date of the promissory note through and until January 31, 2012. At January 31, 2011, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$193,212, which represents amounts loaned to the Company to pay the Company's expenses of operation.

On April 30, 2011, the parties further amended the Note increasing the principal balance to \$211,023 representing amounts advanced to the Company by the payee during the period February 1, 2011 through April 30, 2011. At April 30, 2011, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$211,023, which represents amounts loaned to the Company to pay the Company's expenses of operation.

On July 31, 2011, the parties further amended the Note increasing the principal balance to \$226,973 representing amounts advanced to the Company by the payee during the period May 1, 2011 through July 31, 2011. At July 31, 2011, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$226,973, which represents amounts loaned to the Company to pay the Company's expenses of operation.

On October 31, 2011, the parties further amended the Note increasing the principal balance to \$258,773 representing amounts advanced to the Company by the payee during the period August 1, 2011 through October 31, 2011. At October 31, 2011, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$258,773, which represents amounts loaned to the Company to pay the Company's expenses of operation.

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On January 31, 2012, the parties further amended the Note increasing the principal balance to \$299,709 representing amounts advanced to the Company by the payee during the period November 1, 2011 through January 31, 2012. At January 31, 2012, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$299,709, which represents amounts loaned to the Company to pay the Company's expenses of operation.

BLINK COUTURE, INC.
(A Development Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2012

NOTE 4. RELATED PARTY TRANSACTIONS (Cont'd)

On April 30, 2012, the parties further amended the Note increasing the principal balance to \$327,995 representing amounts advanced to the Company by the payee during the period February 1, 2012 through April 30, 2012. At April 30, 2012, the Company had loans and notes outstanding from a shareholder in the aggregate amount of \$327,995, which represents amounts loaned to the Company to pay the Company's expenses of operation.

NOTE 5. INCOME TAXES

The Company recognizes deferred income tax liabilities and assets for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. Under this method, deferred tax liabilities and assets are determined based on the differences between the financial statement carrying amounts and the tax basis of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. The Company has not incurred any income tax liabilities since its inception due to operating losses of approximately \$422,000. The expected income tax benefit for the net operating loss carryforwards is approximately \$118,000. The difference between the expected income tax benefit and non-recognition of an income tax benefit in each period is the result of a valuation allowance applied to deferred tax assets.

This results in a net deferred tax asset, assuming an effective tax rate of 28% or approximately \$118,000 at April 30, 2012. A valuation allowance in the same amount has been provided to reduce the deferred tax asset, as realization of the asset is not assured.

NOTE 6. SUBSEQUENT EVENTS

The Company has evaluated events occurring after the date of these financial statements through June 11, 2012, the date that these financial statements were issued. There were no material subsequent events as of that date which would require disclosure in or adjustment to the financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with our unaudited consolidated financial statements and the notes thereto.

Forward-Looking Statements

This quarterly report contains forward-looking statements and information (within the meaning of the Private Securities Litigation Reform Act of 1995) relating to Blink Couture, Inc. ("Blink Couture") and Latitude Global Acquisition Corp., our wholly-owned subsidiary (the "Subsidiary," and collectively with Blink Couture referred to hereafter as "we," "us," "our" or the "Company") that are based on the beliefs of our management as well as assumptions made by, and information currently available to, our management. When used in this report, the words "believe," "anticipate," "expect," "estimate," "intend," "plan" and similar expressions, as they relate to us or our management, are intended to identify forward-looking statements. These statements reflect management's current view of us concerning future events and are subject to certain risks, uncertainties and assumptions, including among many others: a general economic downturn; a downturn in the securities markets; federal or state laws or regulations having an adverse effect on proposed transactions that we desire to effect; Securities and Exchange Commission ("SEC") regulations which affect trading in the securities of "penny stocks,"; and other risks and uncertainties. Although the Company believes its assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance the forward-looking statements included in this quarterly report will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the objectives and plans of the Company will be achieved.

Description of the Business

The Company was incorporated in the State of Delaware on October 23, 2003, under the name Fashionfreakz International Inc. On December 2, 2005, the Company changed its name to Blink Couture, Inc. Until March 4, 2008, the Company's principal business was the online retail marketing of trendy clothing and accessories produced by independent designers. On March 4, 2008, the Company discontinued its prior business and changed its business plan. The Company's business plan now consists of exploring potential targets for a business combination through the purchase of assets, share purchase or exchange, merger or similar type of transaction.

The Company is currently considered to be a "blank check" company. The SEC defines those companies as "any development stage company that is issuing a penny stock, within the meaning of Section 3(a)(51) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and that has no specific business plan or purpose, or has indicated that its business plan is to merge with an unidentified company or companies." Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in their respective jurisdictions. The Company is also a "shell company," defined in Rule 12b-2 under the Exchange Act as a company with no or nominal assets (other than cash) and no or nominal operations.

We will not be restricted in our search for business combination candidates to any particular geographical area, industry or industry segment, and may enter into a combination with a private business engaged in any line of business, including service, finance, mining, manufacturing, real estate, oil and gas, distribution, transportation, medical, communications, high technology, biotechnology or any other. Management's discretion is, as a practical matter, unlimited in the selection of a combination candidate. Management will seek combination candidates in the United States and other countries, as available time and resources permit, through existing associations and by word of mouth. This plan of operation has been adopted in order to attempt to create value for our stockholders.

Proposed Acquisition of Operating Business

On November 10, 2011, we entered into an Agreement and Plan of Merger (the “Merger Agreement”), pursuant to which we intend to acquire Latitude Global, Inc. (“Latitude Global”), a company which, through its subsidiaries, currently operates a combined restaurant and entertainment facility in Jacksonville, Florida. For the purpose of entering into the Merger Agreement with Latitude Global, on November 4, 2011, we formed the Subsidiary, which is a party to the Merger Agreement. We filed a Current Report on Form 8-K (the “November Form 8-K”) with the SEC on November 14, 2011, which reports the material provisions of the Merger Agreement and also includes a copy of the Merger Agreement, which was filed as Exhibit 10.17 to the November Form 8-K. All information contained in the November Form 8-K is incorporated herein by reference.

Under the terms of the Merger Agreement, either the Company or Latitude Global was permitted to terminate the Merger Agreement, if the acquisition of Latitude Global had not been completed on or before December 31, 2011, subject to certain restrictions prohibiting a party to terminate the Merger Agreement if such party is responsible for the delay in the closing of the transaction. On December 27, 2011, the parties entered into an Extension Agreement extending the date, after which either the Company or Latitude Global could terminate the Merger Agreement, until February 28, 2012. We filed a Current Report on Form 8-K (the “December Form 8-K”) with the SEC on December 27, 2011, which reports the material provisions of the Extension Agreement and also includes a copy of the Extension Agreement, which was filed as Exhibit 10.19 to the December Form 8-K. All information contained in the December Form 8-K is incorporated herein by reference.

On February 28, 2012, the parties entered into a Second Extension Agreement further amending the Merger Agreement extending the date, after which either the Company or Latitude Global could terminate the Merger Agreement, until March 30, 2012. We filed a Current Report on Form 8-K (the "February Form 8-K") with the SEC on February 29, 2012, which reports the material provisions of the Second Extension Agreement and also includes a copy of the Second Extension Agreement, which was filed as Exhibit 10.20 to the February Form 8-K. All information contained in the February Form 8-K is incorporated herein by reference.

We have not entered into any additional extensions or amendments to the Merger Agreement, since entering into the Second Extension Agreement with Latitude Global on February 28, 2012. As a result, either the Company or Latitude Global currently may unilaterally terminate the Merger Agreement, at any time, subject to certain restrictions in the Merger Agreement which prohibit a party from unilaterally terminating the Merger Agreement if such party is responsible for the delay which prevented the closing of the merger on or before March 30, 2012.

Results of Operations

The Company has not conducted any active operations since March 4, 2008, except for its efforts to locate suitable acquisition candidates. No revenue has been generated by the Company from October 23, 2003 (Inception) to April 30, 2012. It is unlikely the Company will have any revenues unless it is able to effect an acquisition or merger with an operating company. On November 10, 2011, we entered into the Merger Agreement with Latitude Global. While it is our intent to close a merger transaction with Latitude Global, there can be no assurance that we will be able consummate this transaction or an acquisition of any other operating company. It is management's assertion that these circumstances may hinder the Company's ability to continue as a going concern. The Company's plan of operation for the next twelve months, if the merger with Latitude Global is not consummated, shall be to continue its efforts to locate suitable acquisition candidates.

Three Months ended April 30, 2012 Compared to Three Months ended April 30, 2011.

For the three months ended April 30, 2012, the Company had a net loss of \$32,821 compared to a net loss of \$20,426 for the three months ended April 30, 2011. This increase in net loss of \$12,395 (60.7%) between the comparable periods was primarily attributable to an increase in professional fees from \$6,935 for the three months ended April 30, 2011 to \$12,410 for the same quarter in 2012 (\$5,475), an increase in interest expense from \$2,605 for the three months ended April 30, 2011 to \$4,535 for the same quarter in 2012 (\$1,930), as well as an increase in general and administrative expenses from \$886 for the three months ended April 30, 2011 to \$5,876 for the three months ended April 30, 2012 (\$4,990). The increase in professional fees between the comparable periods is primarily attributable to (a) an increase of \$1,500 in the monthly legal fees we pay for the preparation and filing of our SEC reports and (b) an increase of \$3,975 in accounting fees payable for preparation and review of our financial statements. The increase in interest expense between the comparable periods reflects additional interest payable by the Company with respect to additional loans made by Regent Private Capital, LLC, the Company's principal stockholder ("Regent"), since December 29, 2009, to pay all expenses incurred by the Company. The increase in general and administrative expenses between the comparable periods is primarily attributable to (a) an increase of \$2,900 relating to (i) the preparation and filing of our SEC Reports, including our Quarterly Report on Form 10-Q for the period ended January 31, 2012, which included financial statement information in XBRL format for the first time for that quarterly period and (ii) an increase in the amount of fees payable to the Company's stock transfer agent; and (b) the filing of tax returns and payment of California franchise taxes, penalties and interest in April 2012, in the aggregate amount of \$2,090, in respect of returns which the Company inadvertently failed to file on a timely basis. Such filings and payments brought the Company current through July 31, 2011, which is the end of its last fiscal year.

Nine Months ended April 30, 2012 Compared to Nine Months ended April 30, 2011.

For the nine months ended April 30, 2012, the Company had a net loss of \$97,300 compared to a net loss of \$58,943 for the nine months ended April 30, 2011. This increase in net loss of \$38,357 (65.1%) between the comparable periods was primarily attributable to an increase in professional fees from \$18,620 for the nine months ended April 30, 2011 to \$43,910 for the nine months ended April 30, 2012 (\$25,290), an increase in interest expense from \$7,562 for the nine months ended April 30, 2011 to \$11,878 for the nine months ended April 30, 2012 (\$4,316), as well as an increase in general and administrative expenses from \$2,761 for the nine months ended April 30, 2011 to \$11,512 for the nine months ended April 30, 2012 (\$8,751). The increase in professional fees between the comparable periods is primarily attributable to (a) (i) an increase of \$4,500 in the monthly legal fees we pay for the preparation and filing of our SEC reports and (ii) the additional legal fees we incurred relating to our proposed merger with Latitude Global and (b) an increase of \$14,540 comprised of (i) an \$8,500 increase in tax return preparation fees for the current year and for past years that the Company inadvertently failed to file tax returns and (ii) a \$6,040 increase in accounting fees payable for preparation and review of our financial statements. The increase in interest expense between the comparable periods reflects additional interest payable by the Company with respect to additional loans made by Regent, since December 29, 2009, to pay all expenses incurred by the Company. The increase in general and administrative expenses between the comparable periods is primarily attributable to (a) an increase of \$4,400 relating to (i) the preparation and filing of our SEC Reports, including our Quarterly Reports on Form 10-Q for the periods ended October 31, 2011, and January 31, 2012, which included financial statement information in XBRL format for the first time for each of those periods and (ii) an increase in the amount of fees payable to the Company's stock transfer agent; and (b) the filing of tax returns and payment of California franchise taxes and New York income taxes in November 2011 and April 2012, in the aggregate amount of \$4,350, in respect of returns which the Company inadvertently failed to file on a timely basis. Such filings and payments brought the Company current through July 31, 2011, which is the end of its last fiscal year.

Plan of Operation

The Company currently does not engage in any business activities that provide cash flow. During the next twelve months, in the event we do not consummate the merger with Latitude Global, we anticipate incurring costs related to:

- (i) filing Exchange Act reports, and
- (ii) investigating, analyzing and consummating an acquisition.

We believe we will be able to meet these costs through use of funds in our treasury, through deferral of fees by certain service providers and additional amounts, as necessary, to be loaned to or invested in us by our stockholders, management or other investors.

If the merger with Latitude Global is not consummated, the Company may consider acquiring another business which has recently commenced operations, is a developing company in need of additional funds for expansion into new products or markets, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and is in need of additional capital. In the alternative, any such business combination may involve the acquisition of, or merger with, a company which does not need substantial additional capital but which desires to establish a public trading market for its shares while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Any target business that is selected may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, we will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, we may effect a business combination with an entity in an industry characterized by a high level of risk, and, although our management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that we will properly ascertain or assess all significant risks.

The Company anticipates that the selection of a business combination will be complex and extremely risky. Because of general economic conditions, rapid technological advances being made in some industries and shortages of available capital, our management believes that there are numerous firms seeking even the limited additional capital which we will have and/or the perceived benefits of becoming a publicly traded corporation. Such perceived benefits of becoming a publicly traded corporation include, among other things, facilitating or improving the terms on which additional equity financing may be obtained, providing liquidity for the principals of and investors in a business, creating a means for providing incentive stock options or similar benefits to key employees, and offering greater flexibility in structuring acquisitions, joint ventures and the like through the issuance of stock. Potentially available business combinations may occur in many different industries and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

Liquidity and Capital Resources

We had no cash on hand at April 30, 2012 and had no other assets to meet ongoing expenses or debts that may accumulate. Since inception, we have accumulated a deficit of \$421,727. As of April 30, 2012 we had total liabilities of \$360,501.

We have no commitment for any capital expenditure and foresee none. However, we will incur certain transaction expenses, in connection with our proposed merger with Latitude Global, whether or not such merger is consummated, as well as routine fees and expenses incident to our reporting duties as a public company. If we do not consummate the merger with Latitude Global, we will continue to incur expenses in finding and investigating possible acquisitions and other fees and expenses in the event we make an acquisition or attempt but are unable to complete an acquisition. If we do not consummate the merger with Latitude Global or any other business, our cash requirements for the next twelve months are relatively modest, principally accounting expenses and other expenses relating to making filings required under the Exchange Act, which should not exceed \$50,000 in the fiscal year ending July 31, 2012, excluding additional expenses related to our proposed merger with Latitude Global. Any travel, lodging or other expenses which may arise related to finding, investigating and attempting to complete a combination with one or more potential acquisitions could also amount to thousands of dollars.

We will only be able to pay our future obligations and meet operating expenses by raising additional funds, acquiring a profitable company or otherwise generating positive cash flow. As a practical matter, we are unlikely to generate positive cash flow by any means other than acquiring a company with such cash flow. We believe that management members or stockholders will lend funds to us as needed for operations prior to completion of an acquisition. Management and the stockholders are not obligated to provide funds to us, however, and it is not certain they will always want or be financially able to do so. Our stockholders and management members who advance funds to us to cover operating expenses will expect to be reimbursed, either by us or by the company acquired, prior to or at the time of completing a combination. As of April 30, 2012, we have incurred an outstanding indebtedness to Regent, our principal stockholder, in the principal amount of \$327,995. If we consummate the merger transaction with Latitude Global, concurrent with such closing, the Company has agreed to issue to Regent convertible promissory notes in an aggregate principal amount of \$256,083 in consideration of a portion of the outstanding principal and accrued and unpaid interest owed to Regent as of April 30, 2012. The remaining portion of the outstanding indebtedness, including accrued and unpaid interest, through the date of the closing of the merger transaction will be converted into common stock of the Company issuable to Regent immediately prior to the closing so that Regent's pre-closing ownership of the Company will be increased.

We have no intention of borrowing money to reimburse or pay salaries to any of our officers, directors or stockholders or their affiliates. There currently are no plans to sell additional securities to raise capital, although sales of securities may be necessary to obtain needed funds. Our current management has agreed to continue their services to us and to accrue sums owed them for services and expenses and expect payment reimbursement only.

Should existing management or stockholders refuse to advance needed funds, however, we would be forced to turn to outside parties to either lend funds to us or buy our securities. There is no assurance whatsoever that we will be able to raise necessary funds, when needed, from outside sources. Such a lack of funds could result in severe consequences to us, including among others:

- failure to make timely filings with the SEC as required by the Exchange Act, which may also result in suspension of trading or quotation of our stock and could result in fines and penalties to us under the Exchange Act;

- curtailing or eliminating our ability to locate and perform suitable investigations of potential acquisitions; or

- inability to complete a desirable acquisition due to lack of funds to pay legal and accounting fees and acquisition-related expenses.

It is our intention to seek reimbursement from potential acquisition candidates for professional fees and travel, lodging and other due diligence expenses incurred by our management, in connection with our investigation, negotiation and consummation of a business combination with such acquisition candidates. There is no assurance that any potential candidate will agree to reimburse us for such costs.

Going Concern

Our independent auditors have added an explanatory paragraph to their audit issued in connection with the consolidated financial statements for the period ended July 31, 2011, relative to our ability to continue as a going concern. We had a working capital deficit of \$348,001 at April 30, 2012; we had an accumulated deficit of \$421,727 incurred through April 30, 2012; and recorded losses of \$32,821 for the three months ended April 30, 2012 and \$97,300 for the nine months ended April 30, 2012. The going concern opinion issued by our auditors means that there is substantial doubt that we can continue as an ongoing business for the twelve month period ending July 31, 2012 and thereafter. The consolidated financial statements do not include any adjustments that might result from the uncertainty about our ability to continue our business.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to an investor in our securities.

Contractual Obligations

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

The Company’s management is responsible for establishing and maintaining a system of disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer’s management, including its principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

In accordance with Exchange Act Rules 13a-15 and 15d-15, an evaluation was completed under the supervision and with the participation of the Company’s management, including the Company’s Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of the Company’s disclosure controls and procedures as of the end of the period covered by this quarterly report. Based on that evaluation, the Company’s management including the Principal Executive Officer and Principal Financial Officer, concluded that the Company’s disclosure controls and procedures were effective in providing reasonable assurance that information required to be disclosed in the Company’s reports filed or submitted under the Exchange Act was recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms.

Changes in Internal Control over Financial Reporting

There have been no significant changes to the Company’s internal controls over financial reporting that occurred during the quarter ended April 30, 2012 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There are no legal proceedings which are pending or have been threatened against us or any of our officers, directors or control persons of which management is aware.

ITEM 1A. RISK FACTORS.

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES

There were no unregistered sales of our equity securities during the period covered by this quarterly report.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not Applicable.

ITEM 5. OTHER INFORMATION

Supplement No. 1 to the Sixth Amendment and Restatement of Loan Agreement and Promissory Note

Effective as of April 30, 2012, we executed Supplement No. 1 (the “First Supplement”) to the Sixth Amendment and Restatement of Loan Agreement and Promissory Note (the “Sixth Loan Restatement”) with Regent. The Sixth Loan Restatement was filed as Exhibit 10.21 to the Registrant’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (“SEC”) on March 16, 2012. The First Supplement supplements and amends the Sixth Loan Restatement by increasing the aggregate principal amount outstanding thereunder, to include additional advances made by Regent to the Company to pay operating expenses from February 1, 2012 through and until April 30, 2012, by \$28,286 to \$327,995. All other terms of the Sixth Loan Restatement were unchanged and continued in full force and effect, unless and until further supplemented or amended thereafter.

The foregoing description of the First Supplement is only a summary and is qualified in its entirety by reference to the Supplement No. 1 to Sixth Amendment and Restatement of Loan Agreement and Promissory Note, a copy of which is attached as an exhibit to this Quarterly Report on Form 10-Q.

ITEM 6. EXHIBITS

Exhibit

No.	Description
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<u>10.22</u>	Supplement No. 1 to Sixth Amendment and Restatement of Loan Agreement and Promissory Note, dated as of April 30, 2012.
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31.1 Certification of Principal Executive Officer and Principal Financial Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification of Principal Executive Officer and Principal Financial Officer furnished pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements 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.

BLINK COUTURE, INC.

Date: June 13, 2012

By: /s/ LAWRENCE D. FIELD
Lawrence D. Field,
President, Chief Executive Officer,
Chief Financial Officer and
Secretary
(Principal Executive Officer and
Principal Financial Officer)