INOLIFE TECHNOLOGIES, INC.

FORM 10-Q
(Quarterly Report)

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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: **September 30, 2014**

or

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

For the transition period from __________ to __________

Commission File Number: **0-50863**

INOLIFE TECHNOLOGIES, INC.

(Exact Name of registrant as specified in its charter)

New York	**30-0299889**
(State or other Jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

Post Office Box 2223
Banner Elk, North Carolina 28604
(Address of principal executive offices)

(828) 387-2347
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act:

Large Accelerated Filer	☐	Accelerated Filer	☐
Non-Accelerated Filer	☐	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 ☒

As of November 13, 2014 the shares outstanding of the registrant's common stock is 567,530,492.

TABLE OF CONTENTS

PART I – FINANCIAL STATEMENTS

ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

INOLIFE TECHNOLOGIES, INC.
Consolidated Balance Sheets

	September 30, 2014	March 31, 2014
ASSETS		
Current Assets		
Cash and cash equivalents	$ 103	3
Prepaid Expenses		
Total Current Assets	103	3
TOTAL ASSETS	$ 103	3
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable	$ 850,575	787,874
Accrued management fees, related party	1,024,424	684,788
Accrued consulting fees	77,700	52,500
Accrued employer taxes	107,663	280,149
Accrued interest	209,294	190,365
Convertible notes payable	550,829	550,829
Derivative Liability	228,000	228,000
Note payable, related party	78,958	78,959
Total Current Liabilities	3,127,443	2,853,464
TOTAL LIABILITIES	3,127,443	2,853,464
Commitments and Contingencies		
Stockholders' Deficit		
Preferred stock: 100,000,000 authorized; $0.00001 par value 132,774 and 213,322 issued and outstanding, respectively	52	2
Preferred Stock - Series C, par value $0.01 per share, 572 and 572 issued and outstanding, respectively	6	6
Common stock: 5,000,000,000 authorized; $0.00001 par value 519,280,492 and 40,040,492 issued and outstanding, respectively	2,725	1,000
Additional paid in capital	7,669,299	7,330,423
Accumulated deficit	(10,799,422)	(10,184,892)
Total Stockholders' Deficit	(3,127,340)	(2,853,461)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 103	3

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

INOLIFE TECHNOLOGIES, INC.
Consolidated Statements of Operations

	Three Months Ended September 30,		Six Months Ended September 30,	
	2014	**2013**	**2014**	**2013**
Revenues	$ -	$ -	-	$ -
Operating Expenses				
Professional fees	22,900	24,095	222,150	1,132,902
Management expenses	77,500	146,000	361,300	1,084,000
Selling, general and administrative expense	5,928	8,282	12,150	37,751
Total operating expenses	106,328	178,377	595,600	2,254,653
Net loss from operations	(106,328)	(178,377)	(595,600)	(2,254,653)
Other income (expense)				
Interest expense	(9,465)	(35,902)	(18,929)	(58,827)
Gain on debt forgiveness	-	-	-	11,757
Other Income	-	14,211	-	14,211
Change in fair value of derivative	-	-	-	137,344
	(9,465)	(21,691)	(18,929)	104,485
Loss before provision for taxes	(115,793)	(200,068)	(614,529)	(2,150,168)
Provision for income taxes	-	-	-	-
Net loss	**$ (115,793)**	**$ (200,068)**	**$ (614,529)**	**$ (2,150,168)**
Basic and diluted loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.01)
Weighted average number of shares outstanding	488,575,208	158,367,451	464,700,474	165,008,930

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

INOLIFE TECHNOLOGIES, INC.
Consolidated Statements of Cash Flows

		Six Months Ended September 30, 2014		Six Months Ended September 30, 2013
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Loss	$	(614,529)	$	(2,150,168)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:				
Change in fair value of derivative		-		(137,344)
Gain on debt forgiveness		-		(11,757)
Common stock issued in exchange for services		310,548		1,845,922
Beneficial conversion feature related to issuance of convertible debentures		-		20,000
Changes in assets and liabilities:				
(Increase) Decrease in prepaid expense		-		53,750
Increase (Decrease) in accounts payable		92,803		19,425
Increase (Decrease) in accrued liabilities		(147,286)		36,270
Increase (Decrease) in Management fess		339,636		292,000
Increase (Decrease) in note payable to related parties		-		14,798
Increase (Decrease) in accrued interest		18,929		22,104
Net Cash Used in Operating Activities	$	100	$	5,000
CASH FLOWS PROVIDED BY (USED FOR) INVESTING ACTIVITIES :				
Net Cash Used in Investing Activities		-		-
CASH FLOWS PROVIDED BY (USED FOR) FINANCING ACTIVITIES:				
Net Cash Provided by (Used for) Financing Activities		-		-
NET INCREASE (DECREASE) IN CASH		100		5,000
CASH AT BEGINNING OF PERIOD		3		-
CASH AT END OF PERIOD	$	103	$	5,000
SUPPLEMENTAL CASH FLOW INFORMATION:				
Cash Paid for interest		-		-
Cash Paid for taxes		-		-
Common Stock issued for services		310,548		1,845,922
Common Stock issued upon conversion		-		44,000

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

NOTE 1 – THE COMPANY

HISTORY

InoLife Technologies, Inc. (the "Company") was incorporated under the laws of the State of New York on November 12, 1998 as Safe Harbour Health Care Properties, Ltd. During 1999, the Company ceased its operations. The Company remained dormant until 2004, when one of the Company's shareholders purchased a controlling interest. In February 2004, the Company began its development stage as an internet based marketing company. The Company, as of December 2007 discontinued its internet marketing due to difficulties with service providers and subsequent cancellations by customers.

In August 2009, Gary Berthold purchased 35,013,540 shares of InoLife Technologies, Inc. representing a majority of the outstanding shares. In connection with the purchase, all of the directors and officers of the Company resigned from their positions, after first appointing Berthold as a director.

Effective September 17, 2009, the Board of Directors of the Company authorized the execution of a share exchange agreement (the "Share Exchange Agreement") with InoVet, Ltd., a Delaware corporation ("InoVet") and the shareholders of InoVet (the "InoVet Shareholders"). In accordance with the terms and provisions of the Share Exchange Agreement, the Company agreed to: (i) acquire all of the issued and outstanding shares of common stock of InoVet from the InoVet Shareholders; and (ii) issue an aggregate of 10,000,000 shares of its restricted common stock to the InoVet Shareholders.

On July 7, 2011, the Company acquired 100% of the issued and outstanding shares of Stemtide Inc. in exchange for 50,000,000 shares of common stock of the Company, the assumption of certain outstanding liabilities, and contingent residual payments of 10% of the gross profits derived from the sale of Stemtide Inc.'s Age-Reversing Products. The principal asset of Stemtide Inc. that was acquired was the manufacturing and marketing rights to the Stemtide Age-Reversing Products, throughout the United States, licensed from an affiliate of the principal shareholders of InoLife.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unaudited Interim Consolidated Financial Statements:

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 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 ("GAAP") for complete consolidated financial statements. In the opinion of management, all adjustments (consisting only of normal recurring accruals, unless otherwise indicated) considered necessary for a fair presentation of the interim financial data have been included. Operating results for the three and six months ended September 30, 2014 are not necessarily indicative of the results that may be expected for the fiscal year ending March 31, 2015. Events occurring subsequent to September 30, 2014 have been evaluated for potential recognition or disclosure in the unaudited consolidated financial statements for the three and six months ended September 30, 2014.

The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes included in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2014, which were filed with the Securities and Exchange Commission (the "SEC") on July 15, 2014.

The condensed consolidated balance sheet at March 31, 2014 has been derived from the audited financial statements at that date, but does not include all of the information and footnotes required by generally accepted accounting principles in the U.S. for complete financial statements.

The preparation of condensed consolidated financial statements in conformity with U.S. GAAP requires the Company 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.

Management believes that all adjustments necessary for a fair statement of the results of the three and six months ended September 30, 2014 and 2013 have been made.

Significant Accounting Policies:

Basis of Presentation:

The Company prepares its consolidated financial statements on the accrual basis of accounting. All intercompany balances and transactions are eliminated.

Cash and Cash Equivalents:

All highly liquid investments with original maturities of three months or less are included in cash and cash equivalents. All deposits are maintained in FDIC insured depository accounts in local financial institutions and balances are insured up to $250,000.

Earnings Per Share:

Basic earnings (loss) per share are computed by dividing net income (loss) by the weighted average number of common shares outstanding for the period. Diluted earnings (loss) per share include the effects of any outstanding options, warrants and other potentially dilutive securities. Basic and diluted earnings per share (“EPS”) are based on weighted-average common shares and exclude shares that would have an anti-dilutive effect. The Company did not consider any potential common shares in the computation of diluted EPS as of September 30, 2014 and 2013, due to the loss from operations, as they would have an anti-dilutive effect on EPS.

Share Based Payments:

The Company accounts for share based payments using a fair value based method whereby compensation cost is measured at the grant date based on the value of the services received and is recognized over the service period. The Company uses the Black-Scholes pricing model to calculate the fair value of options and warrants issued. In calculating this fair value, there are certain assumptions used such as the expected life of the option, risk-free interest rate, dividend yield, volatility and forfeiture rate. The use of a different estimate for any one of these components could have a material impact on the amount of calculated compensation expense.

Segment Reporting

The Company has determined it has only one operating segment as of the periods presented.

Income Taxes

The Company accounts for income taxes under ASC 740 *Income Taxes* . Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. The Company has had significant operating losses and a valuation allowance is recorded for the entire amount of the deferred tax assets, resulting in no deferred tax assets or liabilities recognized as of September 30, 2014 and March 31, 2014.

The Company accounts for uncertain tax positions according to the provisions of ASC 740. ASC 740 contains a two-step approach for recognizing and measuring uncertain tax positions. Tax positions are evaluated for recognition by determining if the weight of available evidence indicates that it is probable that the position will be sustained on audit, including resolution of related appeals or litigation. Tax benefits are then measured as the largest amount which is more than 50% likely of being realized upon ultimate settlement. The Company considers many factors when evaluating and estimating tax positions and tax benefits, which may require periodic adjustments and which may not accurately anticipate actual outcomes.

The Company's open tax periods are 2009 through 2013.

Reclassification

Certain reclassifications have been made to prior year amounts to conform to the current period presentation.

Recently Issued Accounting Pronouncements :

On June 10, 2014 the FASB issued ASU No. 2014-10, *Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation.* The amendments in this ASU remove all incremental financial reporting requirements from U.S. GAAP for development stage entities. The Company has elected to early adopt this guidance, and therefore is no longer presenting the financial statements in accordance with ASU 915, with inception to date disclosures.

The Company is evaluating how to apply ASU 605, *Revenues from Contracts with Customers,* before its effective date, however, as the Company does not yet have revenue to recognize, it will not have an impact on current results of operations, financial position or cash flow.

NOTE 3 – CONVERTIBLE NOTES PAYABLE

Convertible notes payable consist of the following at September 30, 2014 and March 31, 2014:

	Due Date	**Interest**	**September 30, 2014**	**March 31, 2014**
E-Lionheart	2/3/2012	8%	203,960	203,960
Longside Ventures	various	various	269,269	269,269
Orchid	5/12/2012	0%	37,600	37,600
Just Marketing	Demand	10%	40,000	40,000
			550,829	550,829

The Company has evaluated their convertible notes for embedded derivative features and has determined that in several of the notes a derivative liability is necessary to recognize. These notes contain a conversion feature which includes a “reset” provision, whereby the conversion rate would be reset should there be future equity sales at a price less than the conversion rate in effect at the time. Therefore, the conversion feature is required to be bifurcated and accounted for under derivative accounting, and remeasured each period end, with any changes in the fair value of the derivative to be recognized in income. During the three and six months ended September 30, 2014 there was no change in fair value of the derivative liability. During the three and six months ended September 30, 2013 there was a reduction in the derivative liability of $137,344 due to the reduction of the related notes principal balances, which was recognized as a separate line item on the accompanying Statement of Operations . The fair value of the derivative liability as of both September 30, 2014 and March 31, 2014, has been determined to be $228,000. Derivative liabilities were valued using a probability based weighted-average Black-Scholes-Merton valuation with the following assumptions:

	September 30, 2014	**March 31, 2014**
Risk-free interest rate	0.02%	0.03%
Expected volatility	100%	100%
Expected life (in years)	0	0
Expected dividend yield	0.00%	0.00%

At September 30, 2014 and March 31, 2014 the accrued interest on all notes is approximately $60,000 and $41,500, respectively.

NOTE 4 – RELATED PARTY TRANSACTIONS

On June 2, 2014, the Company issued 5,000,000 shares of its Series B Preferred Stock (“PS”) to the CEO, who is also one of the founders and majority shareholders of the Company. The PS is convertible into common stock six months after issuance, at a mathematical calculation, which as of issuance represented a 1 PS to 250,000 common stock conversion ratio. The PS has been recognized as a distribution of capital, which resulted in no impact on additional paid in capital.

NOTE 5 – COMMON AND PREFERRED STOCK

Please see Note 4 for a discussion of Preferred Stock issued to related parties.

During August 2014 the Company sold 49,000,000 of its common stock for cash consideration of $30,000. The cash proceeds were used to pay down certain accounts payable balances.

On June 2, 2014 the Company issued 205,000,000 shares of its common stock and 200,000 of its Series B Preferred Stock (“PS”) for services to various directors and officers of the Company, and attorneys. The fair value of the common stock was $307,500, which was determined using the market price of the Company’s common stock on the date of issuance. The PS is convertible into common stock six months after issuance, at a mathematical calculation, which as of issuance represented a 1 PS to 250,000 common stock conversion ratio. Each share of PS shall have ten votes for any vote placed before the shareholders of the Corporation. As the PS is convertible into such a large block of common stock, the Company determined the fair value of the underlying shares issuable upon conversion was not an appropriate valuation method, and did not result in a reasonable compensation expense. The Company determined instead that the relationship of the PS to the common stock demonstrated by the ten to one voting power was a more sound basis for the calculation of the fair value of the PS based on the fair value of the common shares. This resulted in recognition of the PS with a fair value of $3,050.

The PS was analyzed for any derivative accounting issues which might require bifurcation from the host instrument, and the conversion feature was identified as the only embedded derivative. As the PS is clearly and closely related to the conversion feature, in that both have economic characteristics and risks that are considered those of an equity instrument, the conversion feature does not qualify for bifurcation.

NOTE 6 – FINANCIAL CONDITION AND GOING CONCERN

The Company has minimal operations and has negative working capital at September 30, 2014. Due to the limited operating history and limited operations, the Company will require additional working capital to survive. The Company is currently working on completing and going live with their website, through which they will market their products. The first products to be marketed will be the Stemtide Anti-Aging Products Line. Management expects revenue on these products to begin being recognized during the first quarter of fiscal 2015. If the funds the Company has are not sufficient, it will also consider bank loans and additional shareholder loans. There are no assurances that the Company will be able to obtain any of these. No assurance can be given that additional financing will be available, or will be available, will be on terms acceptable to the Company. If adequate working capital cannot be generated, the Company may not be able to continue its operations.

These conditions raise substantial doubt about the Company'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 the Company be able to continue as a going concern.

NOTE 7 – SUBSEQUENT EVENTS

Management has evaluated all activity of the Company through November 19, 2014 (the issue date of the financial statements) and concluded that the following additional subsequent events have occurred that require recognition in the financial statements or disclosure in the notes to financial statements.

The Company raised $30,000 in cash proceeds through the sale of 48,250,000 shares of their common stock on November 3, 2014.

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

Forward-Looking Statements: No Assurances Intended

In addition to historical information, this report contains forward-looking statements, which are generally identifiable by use of the words" believes," "expects," "intends," "anticipates," "plans to," "estimates," "projects," or similar expressions. These forward-looking statements represent Management's belief as to the future of the Company. Whether those beliefs become reality will depend on many factors that are not under management's control. Many risks and uncertainties exist that could cause actual results to differ materially from those reflected in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements.

Results of Operations

Due to our continued lack of funds, our operations are very limited. As a result, we realized no revenue during the period ended September 30, 2014. The Company is expecting to begin recognizing revenue early in the next fiscal year as their website is expected to go live before December 31, 2014.

The largest expense during the three and six months ended September 30, 2014 and 2013 was for management fees. The majority of these fees were incurred in the three months ended June 30, 2014. Included in the management fees the officers and directors of the Company received approximately $283,750 in issuances of Preferred and Common shares, with an additional $104,250 issued to attorneys. $77,500 was accrued each period in accordance with the employment agreement for the CEO. Another $10,400 and $82,500, respectively, was incurred during the three and six months ended September 30, 2014 for accounting and consulting fees related to the annual financial statements included in the Form 10K filed and other SEC filings. $30,000 of these accrued fees were paid during the three months ended September 30, 2014, with the cash proceeds raised through the sale of the Company’s common shares.

The additional management fees expense for the period ending September 30, 2013 as compared to September 30, 2014, was for shares issued to consultants as signing bonuses for agreeing to serve in executive and director positions with the Company going forward, as well as increased legal fees. The common stock was valued at the markets closing price on the day of issuance, which was $0.22 per share on June 4, 2013 as compared to $0.0015 on June 2, 2014.

We realized a net loss of approximately $116,000 and $615,000 for the three and six months ended September 30, 2014, compared to net loss of approximately $200,000 and $2,150,000 for the three and six months ended September 30, 2013.

Liquidity and Capital Resources

At September 30, 2014 we have a cash position of approximately $100. Since we initiated our business operations in 2009, our operations have been funded primarily by the private sale of equity and debt to investors. As a result, through September 30, 2014, we had used all of our funds for our operations. However, as noted above, the Company is expecting to begin selling their products and collecting revenue in the next three to six months.

The Company has issued various convertible debentures to accredited investors with interest rates ranging from 8% to 20%. The investors can convert the principal and accrued but unpaid interest of the debentures into shares of the Company's common stock. As of September 30, 2014, there were approximately $551,000 of convertible notes payables.

We continue to actively seek investment capital. At the present time, however, we have had limited commitments from funders to provide us any additional funds. The Company raised $30,000 in cash proceeds through the sale of their common stock during the three months ended September 30, 2014, and has raised approximately $30,000 in the subsequent period.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably expected to have a current or future effect on our financial condition or results of operations.

Impact of Accounting Pronouncements

On June 10, 2014 the FASB issued ASU No. 2014-10, *Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation.* The amendments in this ASU remove all incremental financial reporting requirements from U.S. GAAP for development stage entities. The Company has elected to early adopt this guidance, and therefore is no longer presenting the financial statements in accordance with ASU 915, with inception to date disclosures.

The Company is evaluating how to apply ASU 605, *Revenues from Contracts with Customers,* before its effective date, however, as the Company does not yet have revenue to recognize, it will not have an impact on current results of operations, financial position or cash flow.

Plan of Operation

lnoLife Technologies, Inc. is organized to develop and market Skin Care and DNA Testing products within the US. The Company's mission is to aggressively identify, manufacture and market innovative and affordable healthcare products and services directly to the marketplace. By targeting cutting-edge DNA-based testing and reporting methodologies, the company is able to significantly benefit the health and wellness needs of both individuals and their healthcare providers.

InoLife will be focusing primarily in two areas that leverage the Company's strong relationships with certified laboratories for all natural organic compounds and DNA based predisposition test platforms. The two areas will be:

1. Skincare Division that will develop and market a complete line of all natural skincare products for men and women with Proprietary Anti-Aging beneficial properties.

2. Healthcare Division that will encompass lnoLife's Genetic Test Platforms and DNA predisposition products for certain diseases for the professional medical industry.

InoLife's Skincare Division, will utilize a patented compound to formulate a unique cream with Anti-Aging properties for both men and women. In addition, there will also be multiple other products the Company plans to develop over the next 12 months that will include all natural sunscreens; facial moisturizers and scrubs; and effective all natural formulations for the treatment of acne.

InoLife Technologies, Inc. is working on putting the necessary funding in place to market the commercial use of proprietary Intellectual Property by manufacturing, brand marketing and selling an integrated program of age reversing creams and lotions. These products will be sold directly to consumers through e-commerce, direct sales, pharmacies, retailers, distributors and healthcare providers. It also offers products that are sold only to physicians, hospitals, outpatient facilities and others in the medical community for use with their patients.

Inolife's Healthcare Division has developed a wide variety of genetic test platforms that provide meaningful information about genetic makeup, predispositions to certain diseases and ancestral information. Some of the platforms provide genetic biomarkers that address several pervasive healthcare needs. Test kit results can lead to lower total healthcare expenditures through early detection and management of health issues including obesity, cancers, diabetes, cardiac issues and general fitness.

lnoLife is committed to our shareholders to increase the fundamental value of the Company's stock. The key to the success of each of these divisions is investment and key personnel. Management is currently in discussions with interested investment groups to help fund the Company's development and marketing initiatives. lnoLife is already in the process of bringing on board the right management talent to make this all happen.

Our Independent Auditors have expressed substantial doubt about our ability to continue as a going concern .

As we don't have enough cash on hand to pay our expenses for the next 12 months of operations, our independent auditors have included a "going concern" qualification in their audit report. The Company will have to continue to raise funds to continue to operate.

We require additional financing and our inability to raise additional capital on acceptable terms in the future may have a material adverse effect on our business and financial condition.

We do not have sufficient operating capital to fund our operations for the next 12 months and must raise that capital through loans and/or sales of our common stock. There is no guarantee that we will be able to do so. Failure to do so could cause us to have to cut operations and delay development and introduction of our products.

Because we have a limited operating history to evaluate our company and are implementing a new business model, the likelihood of our success must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered by a new company.

Since we have a limited operating history we cannot assure you that our business will generate revenues or be profitable. Early stage companies often are unsuccessful and encounter unanticipated expenses and difficulties, investors should consider this risk in determining whether to purchase or sell our common stock.

Our current management holds significant control over our common stock and they may be able to control our Company indefinitely.

Our management has significant control over our voting stock that may make it difficult to complete some corporate transactions without their support and may prevent a change in control. As of September 30, 2014, our directors and executive officers as a whole, beneficially own approximately 197,000,000 shares of our common stock, and all of our Preferred Stock. The above-described significant stockholders will have considerable influence over the outcome of all matters submitted to our stockholders for approval, including the election of directors. In addition, this ownership could discourage the acquisition of our common stock by potential investors and could have an anti-takeover effect, possibly depressing the trading price of our common stock.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not applicable for small business issuers.

Item 4. Controls and Procedures .

Management's Conclusions Regarding Effectiveness of Disclosure Controls and Procedures.

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. The Company's internal control over financial reporting is a process designed under the supervision of the Company's Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements for external purposes in accordance with U.S. generally accepted accounting principles.

With respect to the period ending September 30, 2014, under the supervision and with the participation of our management, we conducted an evaluation of the effectiveness of the design and operations of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15 (e) promulgated under the Securities Exchange Act of 1934.

Based upon our evaluation regarding the period ending September 30, 2014, the Company's management, including its Chief Executive Officer and Chief Financial Officer, has concluded that its disclosure controls and procedures were not effective due to the Company's limited internal resources and lack of ability to have multiple levels of transaction review. Through the use of external consultants and the review process, management believes that the financial statements and other information presented herewith are materially correct.

The Company's disclosure controls and procedures are designed to provide reasonable assurance of achieving their objectives. However, the Company's management, including its Chief Executive Officer and Chief Financial Officer, does not expect that its disclosure controls and procedures will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefit of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

Changes in Internal Controls.

There have been no changes in the Company's internal control over financial reporting during the period ended September 30, 2014 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings .

Inolife Technologies, Inc. v. Sharon P. Berthold, 14 CVS 3156-Forsyth County, North Carolina:

This is an action against a former officer of the Company. Counsel for Inolife believes that the litigation has no material detrimental effect to the Company's financial situation.

The Company is currently not involved in any other litigation that we believe could have a material adverse effect on our financial condition or results of operations.

To the best of our knowledge, except as set forth herein, none of the directors or director designees to our knowledge has been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors, or has been a party to any judicial or administrative proceeding during the past five years that resulted in a judgment decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or finding of any violation of federal or state securities laws, except for matters that were dismissed without sanction or settlement.

Item lA. Risk Factors.

Not required for smaller reporting companies.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

During the six months ended September 30, 2014 the Company issued 205,000,000 shares of its common stock for services to various directors and officers, and 49,000,000 shares of its common stock was issued for cash proceeds which was used to pay accounting fees.

Item 3. Defaults upon Senior Securities.

There has been no default in the payment of principal, interest, sinking or purchase fund installment, or any other material default not cured within 30 days, with respect to any indebtedness of the Company.

Item 4. Mine Safety Disclosure.

Not applicable.

Item 5. Other Information.

There is no other information required to be disclosed under this item which was not previously disclosed.

Item 6. Exhibits .

3.1	Articles of Incorporation of InoLife Technologies Inc. as amended (the "Company").	
	-	Certificate of Incorporation, as amended through June 2004 - filed as an exhibit to the Registration Statement on Form 10-SB (File No.: 000-50863) and incorporated herein by reference.
	-	Certificate of Amendment of Certificate of Incorporation executed on November 25, 2005 - filed as an exhibit to the Current Report on Form 8-K dated November 29,2005 and incorporated herein by reference.
	-	Certificate of Amendment of Certificate of Incorporation executed on March 4, 2008 – filed as an Exhibit to the Current Report on Form 8-K dated March 6, 2008 and incorporated herein by reference
	-	Certificate of Amendment of Certificate of Incorporation executed on June 6, 2008 – filed as an Exhibit to the Current Report on Form 8-K dated June 9, 2008 and incorporated herein by reference
	-	Certificate of Amendment of Certificate of Incorporation Filed August 31, 2009
	-	Amendment to Certificate of Incorporate and Designation of Series B Preferred Stock (incorporated by reference to Form 8-K filed on March 22, 2011)
3.2	Second Amended and Restated By-laws - filed as an exhibit to the Company's Current Report on Form 8-K dated November 17, 2005 and incorporated herein by reference.	
3.3	Series B Preferred Stock Agreement.	
10.1	Financial Services Advisory Agreement with New York Consulting Group Agreement (incorporated by reference to the Company's 8-K filed September 21, 2009)	
10.2	Share Exchange Agreement with InoVet Ltd. (incorporated by reference to the Company's 8-K filed September 21, 2009)	
10.3	Continental Investment Group, Inc. Consulting Agreement (incorporated by reference to the Company's Form 8-K filed June 6, 2011)	
10.4	RO Investments, Inc. Consulting Agreement (incorporated by reference to the Company's Form 8-K filed June 6, 2011)	
10.5	Connied, Inc. Consulting Agreement (incorporated by reference to the Company's Form 8-K filed June 6, 2011)	
10.6	Fuselier and Co, Inc. Consulting Agreement (incorporated by reference to the Company's Form 8-K filed June 6, 2011)	
10.7	Employment Agreement dated April 30, 2011 with Gary Berthold (incorporated by reference to the Company's Form 8-K filed May 3, 2011)	
10.8	Employment Agreement dated April 30, 2011 with Sharon Berthold (incorporated by reference to the Company's Form 8-K filed May 3, 2011)	
10.9	Strategic Alliance Agreement with InoHealth Products, Inc. (to be filed)	
10.10	Convertible Note dated September 3, 2010 (incorporated by reference to the Company's Form 10-Q for the period ended December 31, 2010)	
10.11	Convertible Note dated September 17, 2010 (incorporated by reference to the Company's Form 10-Q for the period ended December 31, 2010)	
21.1	List of Subsidiaries (previously filed)	
31.1	Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) or 15d-14(a) of The Securities Exchange Act.	
31.2	Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) or 15d-14(a) of The Securities Exchange Act.	
32.1	Certification of Chief Executive Officer and Chief Financial Officer under Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act.	

SIGNATURES

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

INOLIFE TECHNOLOGIES, INC.

Dated: November 19, 2014

By: */s/ Gary Berthold*
Gary Berthold
Chief Executive Officer

In accordance with the Exchange Act, this Report has been signed below by the following persons, on behalf of the Registrant and in the capacities and on the dates indicated.

Dated: November 19, 2014

By: */s/ Gary Berthold*
Gary Berthold
Chief Executive Officer

EXHIBIT 31.1

CHIEF FINANCIAL OFFICER CERTIFICATION

I, Gary Berthold, certify that:

1. I have reviewed this report on Form 10-Q of INOLIFE TECHNOLOGIES, INC.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 (e) and 15d-15(e) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal controls over financial reporting, or caused such internal controls over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusion about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

   d) Disclosed in this report any change to the registrant's internal controls over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal controls over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 19, 2014

By: *\/s/ Gary Berthold*
Gary Berthold
Chief Financial Officer

EXHIBIT 31.2

CHIEF EXECUTIVE OFFICER CERTIFICATION

I, Gary Berthold, certify that:

1. I have reviewed this report on Form 10-Q of INOLIFE TECHNOLOGIES, INC.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 (e) and 15d-15(e) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal controls over financial reporting, or caused such internal controls over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusion about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

   d. Disclosed in this report any change to the registrant's internal controls over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal controls over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 19, 2014

By: */s/ Gary Berthold*
Gary Berthold
Chief Executive Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Report of Inolife Technologies, Inc. on Form 10-Q for the period ended September 30, 2014 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the dates indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: November 19, 2014	By: *<u>/s/ Gary Berthold</u>* Gary Berthold Chief Executive Officer
Date: November 19, 2014	By: *<u>/s/ Gary Berthold</u>* Gary Berthold Chief Financial Officer
Date: November 19, 2014	By: *<u>/s/ Gary Berthold</u>* Gary Berthold Principal Accounting Officer

This certification accompanies the Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.