Real Estate Referral Center Inc.
Form 10QSB
January 11, 2008

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-QSB

[X]	Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 FOR THE QUARTERLY PERIOD ENDED **November 30, 2007**
	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 000-52720

REAL ESTATE REFERRAL CENTER INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)

279 Midpark Way SE, Suite 102
Calgary, Alberta T2X 1M2
(Address of principal executive offices, including zip code.)

(403) 615-8917
(Registrant's telephone number, including area code)

The Company is a Shell company: Yes [X] No [ ]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

As of January 10, 2008, the Company had 6,964,000 shares of common stock outstanding.

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PART I

ITEM 1. INTERIM FINANCIAL STATEMENTS

Real Estate Referral Center Inc.
(A Development Stage Company)

November 30, 2007

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Real Estate Referral Center Inc.
(A Development Stage Company)
Balance Sheets
(Expressed in US dollars)

	November 30, 2007 $ (unaudited)	February 28, 2007 $
ASSETS		
Current Assets		
Cash	163,093	176,094
Total Assets	163,093	176,094
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities		
Accounts payable	3,303	1,272
Accrued liabilities	3,225	
Due to related party (Note 3(a))	20,000	20,000
Total Liabilities	26,528	21,272
Commitments and Contingencies (Note 1)		
Stockholders Equity		
Preferred Stock, 100,000,000 shares authorized, $0.00001 par value None issued and outstanding		
Common Stock, 100,000,000 shares authorized, $0.00001 par value 6,964,000 shares issued and outstanding	70	70
Additional Paid-In Capital	201,330	201,330
Donated Capital (Notes 3(b) and (c))	9,200	5,600
Deficit Accumulated During the Development Stage	(74,035)	(52,178)
Total Stockholders Equity	136,565	154,822

Total Liabilities and Stockholders Equity	163,093	176,094

(The accompanying notes are an integral part of these financial statements.)

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Real Estate Referral Center Inc.
(A Development Stage Company)
Statements of Operations
(Expressed in US dollars)
(unaudited)

	Accumulated from December 23, 2005 (Date of inception) to November 30, 2007	Three Months Ended		Nine Months Ended	
		November 30, 2007	November 30, 2006	November 30, 2007	November 30, 2006
	$	$	$	$	$
Revenue					
Expenses					
Donated capital (Notes 3(b) and (c))	9,200	1,200	1,200	3,600	3,600
Professional fees	59,525	6,110	316	17,425	3,014
General and administrative	5,310	808	3,755	832	24,019
Total Expenses	74,035	8,118	5,271	21,857	30,633
Net Loss For the Period	(74,035)	(8,118)	(5,271)	(21,857)	(30,633)
Net Loss Per Share Basic and Diluted					
Weighted Average Shares Outstanding		6,964,000	6,964,000	6,964,000	5,871,000

(The accompanying notes are an integral part of these financial statements.)

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Real Estate Referral Center Inc.
(A Development Stage Company)
Statements of Cash Flows
(Expressed in US dollars)
(unaudited)

	Nine Months Ended November 30, 2007 $	Nine Months Ended November 30, 2006 $
Operating Activities		
Net loss for the period	(21,857)	(30,633)
Adjustments to reconcile net loss to cash		
Donated rent	1,800	1,800
Donated services	1,800	1,800
Change in working capital items		
Accounts payable and accrued liabilities	5,256	1,300
Net Cash Used In Operating Activities	(13,001)	(25,733)
Financing Activities		
Advances from a related party		5,000
Repayment of amounts due to related party		(20,000)
Proceeds from issuance of common stock		196,400

Net Cash Flows Provided By Financing Activities		181,400
Increase (Decrease) in Cash	(13,001)	155,667
Cash - Beginning of Period	176,094	3,565
Cash - End of Period	163,093	159,232
Supplemental Disclosures		
Interest paid		
Income taxes paid		

(The accompanying notes are an integral part of these financial statements.)

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Real Estate Referral Center Inc.
(A Development Stage Company)
Notes to the Financial Statements
November 30, 2007
(unaudited)

1. Development Stage Company

Real Estate Referral Center Inc. (the Company) was incorporated in the State of Nevada on December 23, 2005. The Company is a Development Stage Company, as defined by Statement of Financial Accounting Standard (SFAS) No.7 *Accounting and Reporting by Development Stage Enterprises* . The Company s principal business is the matching of real estate customers with realtors in Canada through website and word-of mouth contacts.

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has never generated revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations. As at November 30, 2007, the Company has never generated any revenues and has accumulated losses of $74,035 since inception. These factors raise substantial doubt regarding the Company s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Summary of Significant Accounting Policies

a) Basis of Presentation

These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States, and are expressed in US dollars. The Company s fiscal year-end is February 28.

b) Interim Financial Statements

These interim unaudited financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company s financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

c) Use of Estimates

The preparation of financial statements in conformity with U.S. 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.

The Company regularly evaluates estimates and assumptions related to donated expenses, and deferred income tax asset valuations. The Company bases its estimates and assumptions on current facts, historical experience and various other facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Real Estate Referral Center Inc.
(A Development Stage Company)
Notes to the Financial Statements
November 30, 2007
(unaudited)

2. Summary of Significant Accounting Policies (continued)

d) Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with SFAS No. 128, "*Earnings per Share*". SFAS No. 128 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

e) Comprehensive Loss

SFAS No. 130, *Reporting Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at November 30, 2007 and 2006, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

f) Cash and Cash Equivalents

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

g) Financial Instruments

Financial instruments, which include cash, accounts payable, accrued liabilities, and amounts due to a related party, were estimated to approximate their carrying values due to the immediate or short-term maturity of these financial instruments. The Company s operations are in Canada which results in exposure to market risks from changes in foreign currency rates. The financial risk is the risk to the Company s operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk.

h) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted SFAS No. 109 *Accounting for Income Taxes* as of its inception. Pursuant to SFAS No. 109 the Company is required to compute tax asset benefits for net operating losses carried forward. Potential benefit of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

i) Foreign Currency Translation

The Company s functional and reporting currency is the United States dollar. Monetary assets and liabilities denominated in foreign currencies are translated in accordance with SFAS No. 52 *Foreign Currency Translation* , using the exchange rate prevailing at the balance sheet date. Gains and losses arising on settlement of foreign currency denominated transactions or balances are included in the determination of income. Foreign currency transactions are primarily undertaken in Canadian dollars. The Company has not, to the date of these financials statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

Real Estate Referral Center Inc.
(A Development Stage Company)
Notes to the Financial Statements
November 30, 2007

(unaudited)

2. Summary of Significant Accounting Policies (continued)

j) Revenue Recognition

The Company will recognize revenue from referral fees in accordance with Securities and Exchange Commission Staff Bulletin No. 104 (SAB 104)*Revenue Recognition in Financial Statements* . Revenue will be recognized only when the price is fixed or determinable, persuasive evidence of an arrangement exists, the service is provided, and collectibility is assured. There has been no revenue for the period from inception to November 30, 2007.

k) Recent Accounting Pronouncements

In December 2007, the FASB issued No. 160 *Noncontrolling Interests in Consolidated Financial Statements-an amendment of ARB No.51* SFAS No. 160 requires consolidated net income to be reported at amounts that include the amounts attributable to both the parent and the noncontrolling interest. It also requires disclosure, on the face of the consolidated statement of income, of the amounts of consolidated net income attributable to the parent and to the non controlling interest. SFAS No. 160 also requires that a parent recognize a gain or loss in net income when a subsidiary is deconsolidated. SFAS No. 160 also requires expanded disclosures in the consolidated financial statements that clearly identify and distinguish between the interests of the parent s owners and the interests of the noncontrolling owners of a subsidiary. SFAS No. 160 is effective for financial statements issued for fiscal years beginning after December 15, 2008. The Company is currently evaluating the impact of SFAS No. 160 on its financial statements.

In February 2007, the Financial Accounting Standards Board (FASB) issued SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities-Including and amendment of FASB Statement No. 115* . SFAS No. 159 permits entities to choose to measure many financial instruments and certain other items at fair value. SFAS No. 159 is effective for financial statements issued for fiscal years beginning after November 15, 2007. As such, the Company is required to adopt these provisions at the beginning of the fiscal year ending February 28, 2009. The Company is currently evaluating the impact of SFAS No. 159 on its financial statements, and the adoption of this statement is not expected to have a material effect on the Company s financial statements.

In September 2006, the SEC issued Staff Accounting Bulletin (SAB) No 108, *Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements* SAB No. 108 addresses how the effects of prior year uncorrected misstatements should be considered when quantifying misstatements in current year financial statements. SAB No. 108 requires companies to quantify misstatements using a balance sheet and income statement approach and to evaluate whether either approach results in quantifying an error that is material in light of relevant quantitative and qualitative factors. SAB No. 108 is effective for periods ending after November 15, 2006. The adoption of this statement had no material effect on the Company s reported financial position or results of operations.

In September 2006, the FASB issued SFAS No. 158 *Employers Accounting for Defined Benefit Pension and Other Postretirement Plans-an amendment of FASB Statements No. 87, 88, 106 and 132 (R)* SFAS No. 158 requires employers to recognize the over funded or under funded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. SFAS No. 158 also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The provisions of SFAS No. 158 are effective for employers with publicly traded equity securities as of the end of the fiscal year ending after December 15, 2006. The adoption of this statement had no material effect on the Company s reported financial position or results of operations.

Real Estate Referral Center Inc.
(A Development Stage Company)
Notes to the Financial Statements
November 30, 2007
(unaudited)

2. Summary of Significant Accounting Policies (continued)

k) Recent Accounting Pronouncements

In September 2006, the FASB issued SFAS No. 157, Fair Value Measurements . SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. As such, the Company is required to adopt these provisions at the beginning of the fiscal year ending February 28, 2009. The Company is currently evaluating the impact of SFAS No. 157 on its financial statements, and the adoption of this standard is not expected to have a material effect on the Company s financial statements.

3. Related Party Transactions

a) During the year ended February 28, 2007, the President of the Company advanced $5,000 to the Company for payment of professional fees. At November 30, 2007, the balance owing of $20,000 (February 28, 2007 - $20,000) is unsecured, non-interest bearing and payable on demand.

b) Commencing January 1, 2006 the President of the Company provided management services to the Company with a fair value of $200 per month. During the nine months ended November 30, 2007, donated services of $1,800 (November 30, 2006 - $1,800) was charged to operations and treated as donated capital.

c) Commencing January 1, 2006, the President of the Company provided office space to the Company with a fair value of $200 per month. During the nine months ended November 30, 2007, donated rent of $1,800 (November 30, 2006 - $1,800) was charged to operations and treated as donated capital.

ITEM 2. MANAGEMENT S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

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

We are a start-up stage corporation and have not generated or realized any revenues from our business operations.

Our auditors have issued a going concern opinion. This means that our auditors believe there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills. This is because we have not purchased any contracts or generated any revenues from the development. We must now raise cash from operations. Our only other source for cash at this time is the investments made by others in our company. Even though we raised the maximum amount of money in the initial offering, we do not know how long the money will last, however, we do believe it will last twelve months.

Although we raised the maximum amount in the offering, we cannot guarantee that we will stay in business. Further, if we are unable to attract enough clients to utilize our services, we may quickly use up the proceeds from the amount of money from this offering and will need to find alternative sources, like a second public offering, a private placement of securities, or loans from our officers or others in order for us to maintain our operations. At the present time, we have not made any arrangements to raise additional cash.

If at some point we need additional cash and cannot raise it we will either have to suspend operations until we do raise the cash, or cease operations entirely. We believe we have sufficient funds in place to last a year, but with limited funds available to develop growth strategy. Other than as described in this paragraph, we have no other financing plans.

Plan of Operation

With the funds still in hand from the initial successful offering, we believe we can satisfy our cash requirements during the next 12 months. We will not be conducting any product research or development. We do not expect to purchase or sell significant equipment. We intend to hire additional employees on an as needed basis.

Our efforts to date have not produced any significant results. While we have attempted to match several clients with various realtors, the matches have not resulted in actual sales or purchases of homes to date. The Calgary market, as with much of the North American real estate market, has slowed significantly and no immediate improvement is expected.

However we are still confident that we can operate successfully the next 12 months by achieving the following milestones which may require us to travel and entertain potential customers. Marketing is an ongoing matter that will continue during the life of our operations. We also believe that we should begin to see greater results from our marketing campaign within 30 days from the initiation of our broader marketing program. This milestone is based upon our officers and directors previous and current work experiences, contacts as well as their life experiences.

While we have had these milestones in place for some type, the bulk of our efforts to date have been in relation to our website and drawing existing clients to that site. These efforts have produced minimal success.

Our specific goal is to profitably sell our services through various marketing tools and on our internet website to individual clients in need of finding an established and trustworthy Realtor. We intend to accomplish the foregoing through the following milestones:

1. Ongoing advertising in a variety of publications targeted at reaching our target market. These publications would include real estate focused magazines, local daily newspapers and monthly community newsletters

2. Regular emailings, direct mail brochures and newsletters to our target circle of influence group including past clients from prior years in the traditional real estate business.

3. Once the circle of influence program is in place, the direct mail brochure and newsletter portion of the marketing program will be expanded to include target communities and retail outlets situated in those areas who may be convinced to distribute material to their clients - ie. builder show home offices where potential clients are often requiring the sale of their home prior to buying a new one.

4. Forming strategic partnership with other businesses which would benefit from advertising our services, ie. mortgage broker, home inspection company, interior decorator, etc. A formal referral program will be put in place between ourselves and these businesses. Options for shared links on websites and inclusion in their advertising will be explored.

If we cannot generate sufficient revenues to continue operations, we will suspend or cease operations. If we cease operations, we do not know what we will do and we do not have any plans to do anything else.

Limited operating history; need for additional capital

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

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

Results of operations
From Inception on December 23, 2005 to November 30, 2007

During this period we incorporated the company, hired the attorney, and hired the auditor for the preparation of our registration statement. Our loss since inception is $74,035.

Since inception, we sold 5,000,000 shares of common stock to our officers and directors for $5,000 and 1,964,000 shares of common stock to 55 individuals in consideration of $196,400.

Liquidity and capital resources

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

We issued 5,000,000 shares of common stock pursuant to the exemption from registration contained in section 4(2) of the Securities Act of 1933. This was accounted for as a sale of common stock. We also issued 1,964,000 shares of common stock to 55 individuals. This was also accounted for as a sale of common stock.

As of November 30, 2007, our total assets were $163,093 in cash and our total liabilities were $26,528 comprised of a $20,000 loan from our president to pay for legal, accounting and other expenses and $3,225 in accrued liabilities and $3,303 in accounts payable.

ITEM 3. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures - Our Principal Executive Officer and Principal Financial Officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures, that our disclosure controls and procedures were effective.

PART II. OTHER INFORMATION

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS.

During the period ending November 30, 2007, we spent $8,118 of the proceeds of the public offering for professional fees, general administrative, and donated fees.

ITEM 6. EXHIBITS.

The following documents are included herein:

Exhibit No.	Document Description
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-15(e) and 15d-15(e), promulgated under the Securities and Exchange Act of 1934, as amended.
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer and Chief Financial Officer).

SIGNATURES

In accordance with Section 13 or 15(d) of the Securities and Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on this 10th day of January, 2007.

REAL ESTATE REFERRAL CENTER INC.

BY: LISA MCINTOSH
Lisa McIntosh, President, Principal Executive
Officer, Treasurer, Principal Financial Officer, and
Principal Accounting Officer

EXHIBIT INDEX

Exhibit No.	Document Description
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32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer and Chief Financial Officer).