

STANDARD CAPITAL CORP  
Form 10-K  
November 04, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-K

(x) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES ACT OF 1934

For the fiscal year ended August 31,  
2010

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

For the transaction period  
from to

Commission File Number 0-25707

STANDARD CAPITAL CORPORATION  
(Exact name of registrant as specified in charter)

Delaware 91-1949078  
State or other jurisdiction of incorporation or(I.R.S. Employee Identificationh No.)  
organization

557 M. Almeda Street  
Metro Manila, Philippines  
(Address of principal executive offices) (Zip Code)

Issuer's telephone number

Securities registered pursuant to section 12 (b) of the Act:

Title of each share	Name of each exchange on which
None	registered
	None

Securities registered pursuant to Section 12 (g) of the Act:

None  
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined by Rule 405 of the Securities Act [ ] Yes [X] No

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Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15 (d) of the Act.  Yes  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 past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§229.405 of this chapter) during the proceeding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy information statements incorporated by reference in Part III of this Form 10-K or any amendments to this Form 10-K

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See definition of “large accelerated filer”, “accelerated filer” and “small reporting company” Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated  
filer

Non-accelerated filer  (Do not check if a small reporting company) Small 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

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant’s most recent completed second fiscal quarter.

(APPLICABLE ONLY TO CORPORATE REGISTRANTS)

Indicate the number of shares outstanding of each of the registrant’s classes of common stock, as of the latest practicable date:

September 15, 2010: 2,285,000 common shares

DOCUMENTS INCORPORATED BY REFERENCE

Listed hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; (3) Any prospectus filed pursuant to Rule 424 (b) or (c) under the Securities Act of 1933. The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 31, 1980).

## TABLE OF CONTENTS

PART 1		Page
ITEM 1.	Business.	4
ITEM 1A.	Risk Factors.	5
ITEM 1B.	Unresolved Staff Comments.	8
ITEM 2.	Properties.	8
ITEM 3.	Legal Proceedings.	8
ITEM 4.	Submission of Matters to Vote of Securities Holders	8
PART II		9
ITEM 5.	Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchase of Equity Securities.	9
ITEM 6	Selected Financial Information.	9
ITEM 7.	Management’s Discussion and Analysis of Financial Conditions and Results of Operations.	10
ITEM 7A.	Quantitative and Qualitative Disclosure about Market Risk.	12
ITEM 8.	Financial Statement and Supplementary Data.	12
ITEM 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.	13
ITEM 9A	Controls and Procedures.	13
ITEM 9A(T)	Controls and Procedures	14
ITEM 9B	Other information	14
PART III		14
ITEM 10.	Directors, Executive Officers and Corporate Governance.	14
ITEM 11.	Executive Compensation.	17
ITEM 12.		18

	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.	
ITEM 13.	Certain Relationships and Related Transactions, and Director Independence.	19
ITEM 14	Principal Accounting Fees and Services.	20
PART IV		
ITEM 15.	Exhibits, Financial Statement Schedules	21
	SIGNATURES	22

PART 1

ITEM 1. BUSINESS

History and Organization

Standard was incorporated on September 24, 1998 and has no subsidiaries and no affiliated companies. It has not been in bankruptcy, receivership or similar proceedings since its inception. Nor has it been involved in any material reclassification, merger, consolidation or purchase or sale of any significant assets not in the ordinary course of business. Standard's executive offices are located at 557 M. Almeda Street, Metro Manila, Philippines.

Standard was engaged in the exploration of a mineral claim known as the "Standard" but allowed the property to lapse in February 2008 and no longer has any rights to the minerals on the Standard nor does it have any liabilities attached to the claim itself. Standard is referred to as being in the "pre-exploration" stage by its auditors. This term is generally used in Financial Accounting Standards to describe a company seeking to develop its ideas and products. Standard is not in the development stage with regards to any mineral claim since at present it has no mineral claim. Standard is purely an exploration company which presently is seeking an exploration property.

Standard has no revenue to date from its prior exploration activities on the Standard claim, and its ability to affect its plans for the future will depend on the availability of financing. Such financing will be required to acquire a new mineral and to explore it to a stage where a decision can be made by management as to whether an ore reserve exists and can be successfully brought into production. Standard anticipates obtaining such funds from its directors and officers, financial institutions or by way of the sale of its capital stock in the future, but there can be no assurance that Standard will be successful in obtaining additional capital for exploration activities in the future from the sale of its capital stock or in otherwise raising substantial capital.

Standard is responsible for filing various forms with the United States Securities and Exchange Commission (the "SEC") such as Form 10K and Form 10Q.

The shareholders may read and copy any material filed by Standard with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, DC, 20549. The shareholders may obtain information on the operations of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information which Standard has filed electronically with the SEC by accessing the website using the following address: <http://www.sec.gov>. Standard has no website at this time.

Planned Business

The following discussion should be read in conjunction with the information contained in the financial statements of Standard and the notes, which form an integral part of the financial statements, which are attached hereto.

The financial statements mentioned above have been prepared in conformity with accounting principles generally accepted in the United States of America and are stated in United States dollars.

Standard presently has minimal day-to-day operations; consisting mainly of identifying a new mineral claim and preparing the reports filed with the SEC as required.



ITEM 1A. RISK FACTORS

Our shareholders and any future investors must be aware of the following risk factors prior to investing in Standard's common stock. It must be emphasized that Standard, if any of these risks become fact, may have to cease operations and our shareholders and any future investors could lose part or all of their investment.

RISKS ASSOCIATED WITH OUR COMMON STOCK

1. Penny stock rules may make buying or selling of our shares difficult.

The trading in our shares is subject to the "Penny Stock" rules. The SEC has adopted regulations that generally define a penny stock to be any equity security that has a market price of less than \$5.00 per share, subject to certain exceptions. These rules require that any broker-dealer who recommends our shares to persons other than prior customers and accredited investors, must prior to the sale, make a special written suitability determination for the purchaser and receive the purchaser's written agreement to execute the transaction. Unless an exception is available, the regulations require the delivery, prior to any transaction involving a penny stock, of a disclosure explaining the penny stock market and the risks associated with trading in the penny stock market. In addition, broker-dealers must disclose commissions payable to both the broker-dealer and the registered representative and current quotations for the securities they offer. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our shares, which could severely limit their market price and liquidity of our shares. Broker-dealers who sell penny stocks to certain types of investors are required to comply with the Commission's regulations concerning the transfer of penny stock. These regulations require broker-dealers to:

- Make a suitability determination prior to selling a penny stock to the purchaser;
- Receive the purchaser's written consent to the transaction; and
- Provide certain written disclosures to the purchaser.

From our standpoint, it might be difficult for us to induce new investors to purchase shares since they might not want to be involved in a penny stock company. Future investors must be aware that our shares are in the classification of a penny stock and therefore be subject to the rules mentioned above and the various limitations associated with these rules.

2. We may, in the future, conduct offerings of our common stock in which case all shareholdings will be diluted.

In the future, we may conduct offerings of shares to finance our exploration activities on a new mineral claim. If we decide to raise money through offerings in the future all shareholders will be diluted.

3. There are certain internal and external forces will affect the value of our trading shares.

The stock market has experienced extreme volatility in recent years and may continue to do so in the future. We cannot be sure an active public market for our shares will develop or if an active market should develop that it would continue. The price for our shares is determined in the marketplace and may be influenced by many factors, including both internal and external forces as follows:

- variations in our financial results compared to companies similar to ours; especially in the exploration of a new mineral claim compared to other exploration properties in North America;



- changes in earnings estimates, if any, by industry research analysts for our Company or for similar companies in the same industry;

-5-

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- future investors' or other market participants' perceptions of our Company as a current or future investment; and
- general or regional economic conditions normally have a wide impact on the price of shares trading on the stock market and our Company's shares are affected by changes in such conditions.

The problem we encounter with a volatile stock market, which we have no control over, is that we might not require funds when the market price of our shares are high but when the price is lower we might require funds to maintain the Company. This would result in having to issue additional shares during lower prices; resulting in a greater dilution effect on our shareholders.

4. We may not be able to maintain a quotation of our common stock on the OTC Bulletin Board due to not filing the required information as it is due, which would make it more difficult for an investor to sell our shares.

We cannot guarantee that it will always be available for quotation. The OTCBB is not an issuer listing service, market or exchange. Although the OTCBB does not have any listing requirements per se, to be eligible in maintaining a quotation on the OTCBB, issuers must remain current in their filings with the SEC. Securities already quoted on the OTCBB that become delinquent in their required filings will be removed following a 30 or 60 day grace period if they do not make their required filing during that time.

5. We are not planning to declare a dividend in either cash or shares in the near future.

We are not planning to declare a dividend in either cash or shares in the near future since our policy will be to retain any earnings received for the future exploration of any mineral claims obtained by us. Dividends are only declared by your Directors when they feel that surplus funds can be distributed to the shareholders without encroaching upon working capital of our Company.

7. We want to advise our shareholders and future investors that the purchase of shares in our Company involves a high degree of risk.

An investment in the shares of our Company is highly speculative and involves a high degree of risk. For example, the Company is a start-up situation and the failure rate for most start-up companies is high. Any person considering an investment in our shares should be fully aware that they could lose their entire investment.

#### RISK FACTORS ASSOCIATED WITH STANDARD

1. Our auditors have indicated, in their opinion report, a concern regarding the going concern status of our Company.

The auditors have expressed a concern regarding whether our Company will continue as a going concern if it does not receive adequate financing to meet its obligations. The auditors are indicating there might be substantial doubt regarding our Company's continuation as an operating concern over the next twelve months. If our directors are unwilling to advance us some funds to maintain our Company in good standing, there is the possibility that we might cease to be an operating company. As a shareholder of our Company you should read the auditors' report and Note 6 to the audited financial statements included in this Form 10K.

2. We lack an operating history and have accumulated losses, which are expected to continue into the future.

Since inception, we have not realized any revenue to date and have no operating history upon which an evaluation of our future success or failure can be made. The accumulated loss since February 24, 1998 is \$217,237. Our ability to

achieve and maintain profitability and positive cash flow is dependent upon:

-6-

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- Our ability to successfully acquire and explore a new mineral claim;
- Our ability to generate future revenues from a viable ore reserve on a new mineral claim; and
- Our ability to reduce our exploration costs in order to increase our profit margins.

As in most mineral claims, the chances of success of identifying and developing an ore reserve are extremely remote. The majority of mining companies never find an ore reserve and therefore are never profitable.

3. Presently we have only three employees and will require additional employees if and when we acquire another mineral claim.

We currently only have three employees, the President, Alexander Magallano, Chief Financial Officer and Chief Accounting Officer, Gordon Brooke and Secretary Treasurer, Rudy Perez. There is a substantial risk we may not have the funds necessary to hire additional employees that would be needed in any future exploration program on a new mineral claim.

4. We may not be able to raise money for exploration when needed due to the prevailing price of gold which is beyond our control.

Even with gold prices having increased over the past year, there is reluctance in the investment community to consider speculative ventures such as exploration companies. With this reluctance, we might find it difficult to raise any money and therefore inhibit any future exploration on a new mineral claim when acquired. When gold prices are lower, we will have a difficult time to attract money even if we have started to identify gold showings on a future acquired mineral claim. The market price of gold is beyond our control and will greatly affect our raising of money.

5. We will have to compete with both large and small mining companies for such things as money, properties of merit, workers and supplies.

In both the United States and Canada, there are many large and small mining companies each trying to explore and, hopefully, eventually developing their mineral properties into a producing mine. We are not in direct conflict with the larger mining companies in North America such as Newmont Mining Corp., Inco Limited, Barrick Gold Corp. and Teck Cominco Limited, to name a few. These larger companies have the available money to explore their properties and the professional personnel to assist in the exploration process. Unless a major mineral reserve is discovered by us in the future on a new mineral claim, the larger mining companies would have no interest in either developing the claim themselves or joint venturing with us. The competition to us would be from the smaller exploration companies who are competing for money to explore their mineral claims and in hiring professional staff to assist them. There is only a limited amount of money available for exploration as well as professional personnel during the exploration season. We might not be able to attract either the money or professional personnel due to the other smaller exploration companies having more money and better known mineral properties.

6. We are a small Company without much money to devote to a full exploration program on a new and not identified mineral claim.

The small size of our Company and the present lack of money means a limited exploration program on any claim we acquire in the future. Unless adequate money is raised, we will be unable to devote the time necessary to fully explore a claim. With only a limited budget for exploration activities, we will not have many employees to perform the exploration activities on any mineral claim. By limiting our operations, it will take longer to explore a future acquired mineral claim. Our shareholders should be aware that it might take a number of years to realize any exploration

results from our claim due to the present lack of exploration money.

-7-

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7. We do not carry a policy for key man insurance, which in the event we wish to replace our management team funds will not be available to do so.

We have not subscribed to a key man insurance policy in the event that our current directors and officers either depart from our Company or meet an untimely end. There will be no proceeds from insurance to allow us to attract individuals to replace them and it is unlikely we will have extra money on hand to be allocated for this purpose.

8. No asset to build our future on.

We do not have any assets since the lapse of the Standard claim. We have not identified any new mineral claim to date to acquire and there is the possibility we might never identify a mineral claim of merit which we can explore and, hopefully, discover a commercially viable ore body. Until this occurs, we have no assets to build our future on which limits the possibilities of us obtaining fund through a public offering of our shares.

#### ITEM 1B. UNRESOLVED STAFF COMMENTS

There are no unresolved staff comments outstanding at the present time.

#### ITEM 2. PROPERTIES

We have no mineral claims since we allow the Standard claim to lapse in February 2008 without maintaining it in good standing. We have not yet identified another mineral claim and it might take months before we are able to do so.

#### The Company's Main Product

When the Company identifies and purchases a new mineral claim its primary product will be the sale of minerals, both precious and commercial. It must be borne in mind that no minerals may be found on any new mineral claim.

#### Investment Policies

The Company does not have an investment policy at this time. Any excess funds it has on hand will be deposited in interest bearing notes such as term deposits or short term money instruments. There are no restrictions on what the directors are able to invest. Presently the Company does not have any excess funds to invest.

#### ITEM 3. LEGAL PROCEEDINGS

There are no legal proceedings to which Standard is a party, nor to the best of management's knowledge are any material legal proceedings contemplated.

#### ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITIES HOLDERS

There has been no Annual General Meeting of Stockholders since November 2005. Management has not yet determined a date for holding the next Annual General Meeting of Stockholders.



## PART 11

ITEM MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDERS MATTERS AND  
5. ISSUER PURCHASE OF EQUITY SECURITIES

Since inception, Standard has not paid any dividends on its common stock and it does not anticipate that it will pay dividends in the foreseeable future. As at August 31, 2010, Standard had 46 shareholders; three of these shareholders are an officers and directors.

Option Grants and Warrants outstanding since Inception.

No stock options have been granted since Standard's inception.

There are no outstanding warrants or conversion privileges for Standard's shares.

## ITEM 6. SELECTED FINANCIAL INFORMATION

The following summary financial data was derived from our audited financial statements for the year ended August 31, 2010. The following figures represent only a summary of what is contained in the audited financial statements. By review the Item 7 entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the attached audited financial statements and the notes thereto will assist you in better understanding our financial position.

## Statement of Operations

	For the year ended August 31, 2010	September 24, 1998 (date of incorporation) to August 31, 2010
Revenue	\$ -	\$ -
Impairment of mineral claims acquisition costs	-	5,000
Exploration costs		12,617
General and Administrative	10,947	199,620
Net loss	(10,947)	(217,237)
Weighted average shares outstanding (basic)	2,285,000	
Weighted average shares outstanding (diluted)	2,285,000	
Net loss per share (basic)	\$ (0.01)	
Net loss per share (diluted)	\$ (0.01)	

## Balance Sheet

Cash	\$ 485
Total assets	485
Total liabilities	114,772
Total Stockholders' deficiency	\$ (114,287)





## ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

### Corporate Organization and History Within Last Five years

The Company was incorporated on September 24, 1998 under the laws of the State of Delaware. The Company's Articles of Incorporation currently provide that the Company is authorized to issue 200,000,000 shares of common stock, par value \$0.001 per share. The Company has completed one Regulation D offering of 1,295,000 shares of its capital stock for \$3,050. In October and November 2005, the Company issued a further 990,000 common shares at a price of \$0.05 per share for a total consideration of \$49,500. As at August 31, 2010 there were a total of 2,285,000 common shares issued and outstanding.

### LIQUIDITY AND CAPITAL RESOURCES

As at August 31, 2010, the Company had cash of \$485 and liabilities of \$114,772. The liabilities of \$97,723 owed to general creditors are as follows: independent accountants – \$47,240 for preparation and edgarizing financial statements and other reports, \$49,672 owed to a former director of the Company and \$811 for other payables. The amount owed to related parties of \$17,049 is non-interest bearing and has not fixed terms of repayment. During the year, the Company has incurred the following expenses:

Expenditure		Amount
Accounting and audit	i	\$ 5,450
Bank charges		105
Edgar filings	ii	750
Management fees	iii	2,400
Office	iv	292
Rent	v	1,200
Telephone	vi	600
Transfer agent's fees and interest	vii	150
Total expenses		\$ 10,947

- i. The Company accrues \$500 each for November's and \$600 for February's and May's fees to its auditors, Madsen & Associates, CPA's Inc. In addition, the Company has accrued \$1,250 each for its November, February and May 10Qs.
- ii. The Company has incurred certain expenses during the year for filing its various Forms 10Qs and 10K with the SEC. The expense for filing these Forms 10Q was \$250 per quarter.
- iii. The Company does not compensate its directors for the service they perform for the Company since, at the present time it does not have adequate funds to do so. Nevertheless, management realizes that it should give recognition to the services performed by the directors and officers and therefore has accrued \$200 per month. This amount has been expensed in the current period with the offsetting credit being allocated to "Capital in Excess of Par Value" on the balance sheet. The Company will not, in the future, be responsible for paying either cash or shares in settling this accrual.



- iv. Office expenses of \$195 were paid to the Company's directors for expenditures on behalf of the Company which was mainly courier payments. In addition, the Company incurred \$97 for photocopying and fax charges
- v. The Company does not incur any rental expense since it used the personal residence of its President. Similar to management fees, rent expense should be reflected as an operating expense. Therefore, the Company has accrued \$100 per month as an expense with an offsetting credit to "Capital in Excess of Par Value".
- vii. The Company does not have its own telephone number but uses the telephone number of its President. Similar to management fees and rent, the Company accrues an amount of \$50 per month to represent the charges for telephone with an offsetting entry to "Capital in Excess of Par Value".
- viii. The Company paid Holladay Stock Transfer \$100 in service charges and an additional amount of \$50 for confirming the share position with Madsen & Associates CPA's Inc. for audit purposes for the fiscal year ended August 31, 2009.

The Company estimates the following expenses will be required during the next twelve months to meet its obligations:

Expenditures		Requirements For Twelve Months	Current Accounts Payable	Required Funds for Twelve Months
Accounting and audit	1	\$ 10,050	\$ 47,240	\$ 57,290
Bank charges		100	-	100
Edgar filing fees	2	1,200	-	1,200
Filing fees and franchise taxes	3	250	-	250
Office	4	1,000	811	1,811
Payment to former director	5	-	49,672	49,672
Transfer agent's fees	6	1,500	-	1,500
Estimated expenses		\$ 14,100	\$ 97,723	\$ 118,823

No recognition has been given to management fees, rent or telephone since, at the present time, these expenses are not cash oriented.

1. Accounting and auditing expense has been projected as follows:

Filings	Accountant	Auditors	Total
Form 10K – Aug 31, 2010	\$ 1,750	\$ 2,750	\$ 4,500
Form 10Q – Nov. 30, 2010	1,250	600	1,850
Form 10Q - Feb 28, 2011	1,250	600	1,850
Form 10Q – May 31, 2011	1,250	600	1,850
	\$ 5,500	\$ 4,550	\$ 10,500

2. Edgar filing fees comprise the cost of filing the various Forms 10K and 10Qs on Edgar. It is estimated the cost for each of the Form 10Qs will be \$250 and the cost of filing the 10K will be \$450.

3. Filing fees for The Company Corporation as registered agent are \$250 per year.

-11-

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4. Relates to photocopying and faxing and miscellaneous directors' expenses based
5. In 2008, Del Thachuk resigned as a director and officer and the amount owed to him was re-allocated to Accounts Payable from Due to Director. The amount is on a demand basis and bears no interest.
6. Estimate of the annual fee to Holladay Stock Transfer for work to be performed by them in the future.

Standard will have to raise funds to settle the balance of the outstanding liabilities if it wishes to continue to operate in the future.

Standard does not expect to purchase or sell any plant or significant equipment during the next year.

Standard does not expect any significant changes in the number of employees.

#### Trends

We are in the pre-explorations stage, have not generated any revenue and have no prospects of generating any revenue in the foreseeable future. We are unaware of any known trends, events or uncertainties that have had, or are reasonably likely to have, a material impact on our business or income, either in the long term or short term, other than as described in this section or in 'Risk Factors'.

#### Critical Accounting Policies

Our discussion and analysis of its financial condition and results of operations, including the discussion on liquidity and capital resources, are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, management re-evaluates its estimates and judgments.

The going concern basis of presentation assumes we will continue in operation throughout the next fiscal year and into the foreseeable future and will be able to realize our assets and discharge our liabilities and commitments in the normal course of business. Certain conditions, discussed below, currently exist which raise substantial doubt upon the validity of this assumption. The financial statements do not include any adjustments that might result from the outcome of the uncertainty.

#### ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable.

#### ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements attached to this Form 10-K for the year ended August 31, 2010 have been examined by our independent accountants, Madsen & Associates CPA's Inc. and attached hereto.



The following financial statements are included in this report:

Title of Document	Page
Report of Madsen & Associates, CPA's Inc.	23
Balance Sheet as at August 31, 2010 and 2009	24
Statement of Operations for the years ended August 31, 2010 and 2009 and for the period from September 24, 1998 (Date of Inception) to August 31, 2010	25
Statement in Changes in Stockholders' Equity for the period from September 24, 1998 (Date of Inception) to August 31, 2010	26
Statement of Cash Flows for the years ended August 31, 2010 and 2009 and for the period from September 24, 1998 (Date of Inception) to August 31, 2010	27
Notes to the Financial Statements	28

#### ITEM 9. CHANGES IN AND DISAGREEMENT WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

During the fiscal year ended August 31, 2010 and through the subsequent period to, to the best of Standard's knowledge, there have been no disagreements with Madsen & Associates, CPA's Inc. on any matters of accounting principles or practices, financial statement disclosure, or audit scope procedures, which disagreement if not resolved to the satisfaction of Madsen & Associates, CPA's Inc. would have caused them to make a reference in connection with its report on the financial statements for the year.

#### ITEM 9A. CONTROLS AND PROCEDURES

##### Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including the Principal Executive Officer and Principal Accounting Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of August 31, 2010 (the "Evaluation Date"). Based on that evaluation, the Principal Executive Officer and Principal Accounting Officer have concluded that these disclosure controls and procedures were not effective as of the Evaluation Date as a result of the material weaknesses in internal control over financial reporting discussed below.

Disclosure controls and procedures are those controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act are recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Principal Executive Officer and Principal Accounting Officer, to allow timely decisions regarding required disclosure.



Notwithstanding the assessment that our internal control over financial reporting was not effective and that there were material weaknesses as identified below, we believe that our financial statements contained in our Annual Report on Form 10-K for the year ended August 31, 2010 fairly present our financial condition, results of operations and cash flows in all material respects

-13-

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## Material Weaknesses

Management assessed the effectiveness of our internal control over financial reporting as of Evaluation Date and identified the following material weaknesses:

1. Certain entity level controls establishing a “tone at the top” were considered material weaknesses. As of August 31, 2010, there is no policy on fraud. A whistleblower policy is not necessary given the small size of the organization.
2. Due to the significant number and magnitude of out-of-period adjustments identified during the year-end closing process, management has concluded that the controls over the year-end financial reporting process were not operating effectively. A material weakness in the year-end financial reporting process could result in us not being able to meet our regulatory filing deadlines and, if not remediated, has the potential to cause a material misstatement or to miss a filing deadline in the future. Management override of existing controls is possible given the small size of the organization and lack of personnel.
3. There is no system in place to review and monitor internal control over financial reporting. We maintain an insufficient complement of personnel to carry out ongoing monitoring responsibilities and ensure effective internal control over financial reporting.

## ITEM 9A(T) CONTROLS AND PROCEDURES

There were no changes in our internal control over financial reporting during the year ended August 31, 2010 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## ITEM 9B OTHER INFORMATION

There is no other information.

## PART 111

## ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth as of August 31, 2010, the name, age, and position of each executive officers and director and the term of office of each director of Standard.

Name	Age	Position Held	Term as Director Since
Alexander B. Magallano	48	President and Director	2007
Rudy Beloy Perez	40	Secretary Treasurer	2007
B. Gordon Brooke	66	Chief Financial Officer, Chief Accounting Officer and Director	2004

The directors of Standard serve for a term of one year and until their successors are elected at Standard's Annual Shareholders' Meeting and are qualified, subject to removal by Standard's shareholders. Each officer serves, at the pleasure of the Board of Directors, for a term of one year and until his successor is elected at a meeting of the Board of Directors and is qualified.

Set forth below is certain biographical information regarding each of Standard's executive officers and directors.

ALEXANDER MAGALLANO is a professional geologist who obtained his Bachelor of Science degree from Ateneo University in Manila in the Philippines in 1983 and subsequently attained a Masters in Geological Sciences in 1989. From 1990 to 1997 he was employed as a consulting geologist by Abacus Ventures in the Philippines and from 1997 to 2000 by Estrada Mining LLC. From 2000 to the present time he has been senior consulting geologist in charge of assigning specific junior geologists to various mining sites to test for specific minerals such as gold and copper for Rustan Resources Inc.

RUDY BELOY PEREZ is a professional geologist who graduated from the De La Salle University in Manila and subsequently worked from 1990 to 1996 with Lepanto Mining as a junior exploration geologist. From 1996 to 1999 was employed by Araxa Mining as an exploration geologist in charge of exploration of new properties and from 1999 to the present time has worked as a senior exploration geologist in charge of over 30 other exploration geologists in the search of mineral claims of merit.

B. GORDON BROOKE attended Westwood School Secondary School in Paddington, London, England before becoming an articled clerk in 1961 with Roberts White and Company, Chartered Accountants. In 1967, he continued his articles with FF Sharles & Company, Chartered Accountants, as audit manager and supervisor of audits which entailed general audit, accounting, financial statement presentation for small public companies, including such companies as a dairy, a trade stamp company, automobile dealerships, financing companies, engineering, retailer, wholesalers, barristers and solicitors, antique dealers and clothing manufacturers. He had total responsibility for the audit of Michael Manufacturing Limited, a public trading company. This entailed the preparation of all information in the year-end financial statements and all printed matters for exchange filing and information to be distributed to the shareholders. In 1969, he qualified as a Chartered Accountant for England and Wales and immigrated to Canada where he accepted a position with Deloitte, Haskins and Sells, Chartered Accountants, in Toronto, Canada. His responsibilities included being an audit supervisor for mainly small and large business clients which included such firms as Wickett & Craig- tanners, Canada Dry Inc. – soft drinks, Chromalox Canada – heating systems, Northern Pigments – paints, to name a few. In 1972, he accepted a position as assistant to the chief Financial Officer of Candeco Management Inc. of Toronto where his responsibilities included preparation of monthly and annual financial reporting packages for all subsidiaries including corporate tax returns, preparation of all required audit working papers and complete audit files for all subsidiaries, responsibilities for internal control systems for all operating subsidiaries. In 1974, he became assistant to the chief Financial Officer of Canadian Chromalox Ltd. in Toronto where he undertook the controller functions from time to time and subsequently became the Ant-Inflation Officer for Canadian Chromalox's group of companies where he was responsible for all price increase application to Ottawa. In 1977, with the end of the Anti-Inflation legislation he became an independent financial consultant where he offered the following services: accounting, financial statement presentation, business plans, personal and corporate taxation services, corporate reorganizations and restructurings, prospectus preparation and analysis and public offering advice and service. His client base consisted of such companies as Spectra Anodizing Inc. – anodizing services, Security Mirror Ltd. – mirror manufacturer, Arco Prime Steel Inc. –steel fabricator and many other small businesses as well as a continuing relationship with Canadian Chromalox and its subsidiaries. During this same period of time, Gordon Brooke either owned or was a working shareholder in the following business: Black Swan Investments Inc. 30% shareholder in a pub in Toronto, Octagon Industries Inc. 10% shareholder in a signage company, Reybrooke Housewares – 100% owner in a company licensed with a United Kingdom company for PVC extrusions, Beaver Hill Farm Inc. – 33.3% owner of this company which was a producer of fresh herbs grown under light and sold to over 200 retail outlets in southern Ontario. In 1997 he became financial consultant to Confectionately Yours Inc. a Toronto based company specializing in large fresh baked goods and cereal bar manufacturer. His responsibilities were to serve as an interim controller and prepare business plans. In 1998, he became the unofficial Chief Financial Officer of the

company until it was sold in December 2000. In 2001 to the present time, he has been working for Snack Crafters Inc. in Toronto as a financial consultant where his responsibilities have been to prepare business plans, to serve as an interim accountant providing accounting services, preparation of financial statements on a non-audit basis, corporate tax returns and assisting the company in its reorganization and restructuring.

-15-

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Alexander Magallano and Rudy Perez are not directors of another company registered under the Securities and Exchange Act of 1934.

None of the directors and officers are related.

To the knowledge of management, during the past five years, no present or former director, executive officer or person nominated to become a director or an executive officer of Standard:

- (1) filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by the court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filings;
- (2) was convicted in a criminal proceeding or named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (3) was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting, the following activities:
  - (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliate person, director or employee of any investment company, or engaging in or continuing any conduct or practice in connection with such activity;
  - (ii) engaging in any type of business practice; or
  - (iii) engaging in any activities in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodities laws;
- (4) was the subject of any order, judgment, or decree, not subsequently reversed, suspended, or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activities;
- (5) was found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law, and the judgment in such civil action or finding by the Securities and Exchange Commission has not been subsequently reversed, suspended, or vacated.
- (6) was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

## ITEM 11. EXECUTIVE COMPENSATION

## Cash Compensation

There was no cash compensation paid to any director or executive officer of Standard during the fiscal year ended August 31, 2010.

The following table sets forth compensation paid or accrued by Standard during the fiscal years ended August 31, 2006 to 2010 to Standard's President and CEO, CFO, CAO, Directors and Secretary Treasurer.

Summary Compensation Table (2006-2010)

Name and Principal position	Year	Salary	Bonus (\$)	Stock awards (\$)	Option awards (\$)	Non-equity incentive Plan compensation (\$)	Change in pension value and nonqualified deferred compensation earnings (\$)	All other compensation (\$)
Del Thachuk Former Chief Executive Officer, President and Director	2006	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Maryanne Thachuk Former Secretary Treasurer	2006	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Alexander Magallano Chief Executive Officer President and Director	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2008	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2009	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2010	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Ruby Beloy Perez Secretary Treasurer and Director	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2008	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2009	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2010	-0-	-0-	-0-	-0-	-0-	-0-	-0-
B. Gordon Brooke Chief Accounting Officer , Chief Financial Officer and Director	2006	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2007	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2008	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2009	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	2010	-0-	-0-	-0-	-0-	-0-	-0-	-0-

There has been no compensation given to either of the Director or Officers during the periods ended August 31, 2006 to 2010. On February 20, 2004, the shareholders approved a Stock Option Plan whereby a maximum of 5,000,000 common shares were authorized but unissued to be granted to directors, officers, consultants and non-employees who assist in the development of the Company. The valued of the stock options to be granted under this Plan will be determined on the fair market value of the Company's shares on the OTCBB at the closing price as at the date of granting the option. No stock options have been granted under this Plan.



## Bonuses and Deferred Compensation

None

## Compensation Pursuant to Plans

None

## Pension Table

None

## Other Compensation

The directors have not received any compensation for the time they have devoted to Standard. Nevertheless, Standard does give recognition to the time spent by accruing as an expense each month a charge of \$200 per month as management fees with an offsetting credit to Capital in Excess of Par Value. The amount so accrued will not be paid in either cash or shares to the director in the future.

## Compensation of Directors

None

## Termination of Employment

There are no compensatory plans or arrangements, including payments to be received from Standard, with respect to any person named in Cash Consideration set out above which would in any way result in payments to any such person because of his resignation, retirement, or other termination of such person's employment with Standard or its subsidiaries, or any change in control of Standard, or a change in the person's responsibilities following a change in control of Standard.

**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

The following table sets forth as at October 29, 2010, the name and address and the number of shares of Standard's common stock, with a par value of \$0.001 per share, held of record or beneficially by each person who held of record, or was known by Standard to own beneficially, more than 5% of the issued and outstanding shares of Standard's common stock, and the name and shareholdings of each director and of all officers and directors as a group.

Name and Address of Beneficial Owner	Nature of Ownership (1)	Amount of Beneficial Ownership	Percent of Class
A L E X A N D E R MAGALLANO 557 M. Almeda Street Metro Manila, Philippines	Direct	200,000 (i)	8.75



RUDY B. PEREZ 38 Dayap Street West Bicutan, Philippines	Direct	20,000 (i)	.01
GORDON BROOKE 115 Angelene Street Mississauga, Ontario Canada,	Direct	50,000 (i)	.02
Director and Officers as a whole	Direct	270,000	8.78

(1) All shares owned directly are owned beneficially and of record, and such shareholder has sole voting, investment and dispositive power, unless otherwise noted.

(2) These shares have been sold but the certificate has not been changed to denote the new owner.

(3) Under Rule 13-d under the Exchange Act, shares not outstanding but subject to options, warrants, rights, conversion privileges pursuant to which such shares may be acquired in the next 60 days are deemed to be outstanding for the purpose of computing the percentage of outstanding shares owned by the persons having such rights, but are not deemed outstanding for the purpose of computing the percentage for such other persons.

(i) This stock is restricted since it was issued in compliance with the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended. After this stock has been held for one year, Messrs. Magallano, Perez and Brooke could sell 1% of the outstanding stock in Standard every three months. Therefore, this stock can be sold after the expiration of one year in compliance with the provisions of Rule 144. There is "stock transfer" instructions placed against this certificate and a legend has been imprinted on the stock certificate itself.

## ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

### Transactions with Management and Others

Except as indicated below, there were no material transactions, or series of similar transactions, since inception of Standard and during its current fiscal period, or any currently proposed transactions, or series of similar transactions, to which Standard was or is to be a party, in which the amount involved exceeds \$120,000, and in which any director or executive officer, or any security holder who is known by Standard to own of record or beneficially more than 5% of any class of Standard's common stock, or any member of the immediate family of any of the foregoing persons, has an interest.

### Indebtedness of Management

There were no material transactions, or series of similar transactions, since the beginning of Standard's last fiscal year, or any currently proposed transactions, or series of similar transactions, to which Standard was or is to be a part, in which the amount involved exceeded \$120,000 and in which any director or executive officer, or any security holder who is known to Standard to own of record or beneficially more than 5% of the common shares of Standard's capital stock, or any member of the immediate family of any of the foregoing persons, has an interest.



## Conflicts of Interest

Gordon Brooke is the President of Patterson Brooke Resources Inc., a company considered to be a pre-exploration company similar to Standard and is quoted on the OTCBB. There could be a conflict of interest in the event a mineral claim became known to Gordon Brooke since he would have to make a decision as to which company should acquire the claim. In such a case he would indicate to the Board of Directors he had a conflict of interest and abstain from voting on the acquisition of the mineral claim. Our other two directors are not officers or directors of other companies in the mining industry. Nevertheless, there can be no assurance such involvement in other companies in the mining industry will not occur in the future. Such potential future involvement could create a conflict of interest.

To ensure that potential conflicts of interest are avoided or declared, the Board of Directors adopted, on March 5, 2004, a Code of Ethics for the Board of Directors (the "Code"). Standard's Code embodies our commitment to such ethical principles and sets forth the responsibilities of Standard and its officers and directors to its shareholders, employees, customers, lenders and other organizations. Our Code addresses general business ethical principles and other relevant issues.

## Transactions with Promoters

Standard does not have promoters and has no transactions with any promoters.

## ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

### (1) Audit Fees

The aggregate fees billed by the independent accountants for the last two fiscal years for professional services for the audit of Standard's annual financial statements and the review included in Standard's Form 10-Q and services that are normally provided by the accountants in connection with statutory and regulatory filings or engagements for those fiscal years were \$5,700.

### (2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of Standard's financial statements and are not reported under Item 9 (e)(1) of Schedule 14A was NIL.

### (3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountants for tax compliance, tax advise, and tax planning was NIL.

### (4) All Other Fees

During the last two fiscal years there were no other fees charged by the principal accountants other than those disclosed in (1) and (3) above.



(5) Audit Committee's Pre-approval Policies

At the present time, there are not sufficient directors, officers and employees involved with Standard to make any pre-approval policies meaningful. Once Standard has elected more directors and appointed directors and non-directors to the Audit Committee it will have meetings and function in a meaningful manner.

(6) Audit hours incurred

The principal accountants did not spend greater than 50 percent of the hours spent on the accounting by Standard's internal accountant.

PART IV

ITEM 15. EXHIBITS

The following exhibits are included as part of this report by reference:

1. Certificate of Incorporation, Articles of Incorporation and By-laws
  - 1.1 Certificate of Incorporation (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
  - 1.2 Articles of Incorporation (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
  - 1.3 By-laws (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)

SIGNATURES

Pursuant to the requirements of Section 13 or 15 (d) 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.

STANDARD CAPITAL CORPORATION  
(Registrant)

By: ALEXANDER MAGALLANO  
Alexander Magallano  
Chief Executive Officer,  
President and Director

Dated: October 29, 2010

Pursuant to the requirements of the Securities Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: ALEXANDER MAGALLANO  
Alexander Magallano  
Chief Executive Officer,  
President and Director

Dated: October 29, 1010

By: B. GORDON BROOKE  
B. Gordon Brooke  
Chief Accounting Officer,  
Chief Financial Officer and Director

Dated: October 29, 2010



MADSEN & ASSOCIATES, CPA's INC.  
Certified Public Accountants and Business Consultants  
Board

684 East Vine Street, #3  
Murray, Utah, 84107

Telephone: 801-268-2632  
Fax: 801-262-3978

To the Board of Directors and  
Stockholders of Standard Capital Corporation  
(A Pre-Exploration Stage Company)

#### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have audited the accompanying balance sheets of Standard Capital Corporation (A Pre-Exploration Stage Company) (the Company) as at August 31, 2010 and 2009, and the related statements of operations, stockholders' deficiency, and cash flows for each of the years in the two-year period ended August 31, 2010, and for the period from September 24, 1998 (date of inception) to August 31, 2010. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Standard Capital Corporation (a Pre-Exploration Stage Company) as at August 31, 2010 and 2009, and the results of operations and its cash flows for each of the years in the two-year period ended August 31, 2010, and the period from September 24, 1998 (date of inception) to August 31, 2010, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company will need additional working capital to service its debt and for its planned activity, which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are described in the notes to the financial statements. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

"Madsen & Associates, CPA's Inc."

Salt Lake City, Utah  
October 29, 2010

-23-

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STANDARD CAPITAL CORPORATION  
(Pre-Exploration Stage Company)

BALANCE SHEETS

	August 31, 2010	August 31, 2009
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 485	\$ 3,441
Total Current Assets	\$ 485	\$ 3,441
<b>LIABILITIES AND STOCKHOLDERS' DEFICIENCY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 97,723	\$ 95,626
Advances from related parties	17,049	15,355
	114,772	110,981
<b>STOCKHOLDERS' DEFICIENCY</b>		
Common Stock		
200,000,000 shares authorized, at \$0.001 par value	2,285	2,285
2,285,000 shares issued and outstanding		
Capital in excess of par value	100,665	96,465
Deficit accumulated during the pre-exploration stage	(217,237)	(206,290)
Total Stockholders' Deficiency	114,287	(107,540)
	\$ 485	\$ 3,441

The accompanying notes are an integral part of these financial statements



STANDARD CAPITAL CORPORATION  
(Pre-exploration Stage Company)

STATEMENT OF OPERATIONS

For the Years ended August 31, 2010 and 2009 and the period  
September 24, 1998 (Date of Inception) to August 31, 2010

	Aug 31, 2010	Aug 31, 2009	to Aug 31, 2010	Sept 24, 1998
REVENUES	\$ -	\$ -	\$ -	\$ -
<b>EXPENSES</b>				
Impairment of mineral claims acquisition costs	-	-	-	5,000
Exploration	-	-	-	12,617
General and administrative	10,947	15,816	199,620	
NET LOSS	\$ (10,947)	\$ (15,816)	\$ (217,237)	

NET LOSS PER COMMON SHARE

Basic and diluted	\$ (0.01)	\$ (0.01)
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WEIGHTED AVERAGE  
OUTSTANDING SHARES

Basic and diluted	2,285,000	2,285,000
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The accompanying notes are an integral part of these financial statements.

STANDARD CAPITAL CORPORATION  
 (Pre-Exploration Stage Company)  
 STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIENCY  
 For the Period from September 24, 1998 (Date of Inception) to August 31, 2010

	Common Stock Shares	Common Stock Amount	Capital in Excess of Par Value	Accumulated Deficit
Balance September 24, 1998 (date of inception)	-	\$ -	\$ -	\$ -
Issuance of common shares for cash at \$0.001 – January 11, 1999	1,000,000	1,000	-	-
Issuance of common shares for cash at \$0.001 – February 19, 1999	100,000	100	-	-
Issuance of common shares for cash at \$0.01 – February 15, 1999	195,000	195	1,755	-
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the period from September 24, 1998 to August 31, 1999	-	-	-	(12,976)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2000	-	-	-	(12,392)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2001	-	-	-	(13,015)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2002	-	-	-	(13,502)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2003	-	-	-	(16,219)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2004	-	-	-	(24,180)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2005	-	-	-	(13,105)
Issuance of common shares for cash at \$0.05 – September 30, 2005	990,000	990	48,510	-
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2006	-	-	-	(36,987)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2007	-	-	-	(26,295)
Capital contributions – noncash expenses	-	-	4,200	-

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Net operating loss for the year ended August 31, 2008	-	-	-	(21,803)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2009	-	-	-	(15,816)
Capital contributions – noncash expenses	-	-	4,200	-
Net operating loss for the year ended August 31, 2010	-	-	-	(10,947)
Balance, August 31, 2010	2,285,000	\$ 2,285	\$ 100,665	\$ (217,237)

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

STANDARD CAPITAL CORPORATION  
(Pre-Exploration Stage Company)

STATEMENT OF CASH FLOWS

For the Years ended August 31, 2010 and 2009 and the Period  
September 24, 1998 (Date of Inception) to August 31, 2010

	Aug. 31, 2010	Aug. 31, 2009	Sept 24, 1998 to Aug. 31, 2010
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net loss	\$ (10,947)	\$ (15,816)	\$ (217,237)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Capital contribution – noncash expenses	4,200	4,200	50,400
Change in accounts payable	2,097	5,866	97,723
Net Change in Cash from Operations	(4,650)	(5,750)	(69,114)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	-	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Advances from related parties	1,694	5,873	17,049
Proceeds from issuance of common stock	-	-	52,550
Net change in cash flows from financing activities	1,694	5,873	69,599
Net (Decrease) Increase in Cash	(2,956)	123	485
Cash at Beginning of Period	3,441	3,318	-



CASH AT END OF PERIOD	\$ 485	\$ 3,441	\$ 485
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SUPPLEMENTAL DISCLOSURE OF  
NONCASH FINANCING ACTIVITIES

Capital contributions – noncash expenses	\$ 4,200	\$ 4,200	\$ 50,400
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The accompanying notes are an integral part of these financial statements.

STANDARD CAPITAL CORPORATION  
(Pre-Exploration Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
August 31, 2010

1. ORGANIZATION

The Company was incorporated under the laws of the State of Delaware on September 24, 1998 with the authorized common stock of 25,000,000 shares at \$0.001 par value.

The shareholders, at the Annual General Meeting held on February 20, 2004, approved an amendment to the Certificate of Incorporation whereby the authorized share capital of the Company would be increased from 25,000,000 common shares with a par value of \$0.001 per share to 200,000,000 common shares with a par value of \$0.001 per share.

The Company was organized for the purpose of acquiring and developing mineral properties. At the report date the Company has no mineral claim since it allowed the Standard claim to lapse in February 2008 and has not identified another claim to replace it. Nevertheless, the Company continues to be in the pre-exploration stage due its intent to acquire another mineral claim in the immediate future.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Methods

The Company recognizes income and expenses based on the accrual method of accounting.

Dividend Policy

The Company has not yet adopted a policy regarding payment of dividends.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined based on differences between financial reporting and the tax bases of the assets and liabilities and are measured using the enacted tax rates and laws that will be in effect, when the differences are expected to be reversed. An allowance against deferred tax assets is recorded, when it is more likely than not, that such tax benefits will not be realized.

On August 31, 2010, the Company had a net operating loss carry forward of \$217,237. The tax benefit of approximately \$65,000 from the loss carry forward has been fully offset by a valuation reserve because the use of the future tax benefit is doubtful since the Company has no operations. The loss carry forward will expire starting in 2015 through 2030.

Statement of Cash Flows

For the purposes of the statement of cash flows, the Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

STANDARD CAPITAL CORPORATION  
(Pre-Exploration Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
August 31, 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Basic and Diluted Net Income (loss) Per Share

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common and common equivalent shares outstanding as if shares had been issued on the exercise of any common share rights unless the exercise becomes antidilutive and then only the basic per share amounts are shown in the report.

Revenue Recognition

Revenue is recognized on the sale and transfer of goods or completion of service.

Advertising and Market Development

The company expenses advertising and market development costs as incurred.

Financial and Concentrations Risk

The Company does not have any concentration or related financial credit risk.

Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles accepted in the United States of America. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

Financial Instruments

The carrying amounts of financial instruments, including cash and accounts payable, are considered by management to be their estimated fair value due to their short term maturities.

Reclassification

Certain prior period amounts have been reclassified to conform with the current year's financial statement presentation.

Recent Accounting Pronouncements

The Company does not expect that the adoption of other recent accounting pronouncements will have a material impact on its financial statements.

STANDARD CAPITAL CORPORATION  
(Pre-Exploration Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
August 31, 2010

3. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

On August 31, 2010, officers-directors and their families had acquired 12% of the common capital stock issued, have made advances of \$17,049 and have made contributions to capital in the form on noncash expenses in the amount of \$50,400.

4. STOCK OPTION PLAN

At the Annual General Meeting held on February 20, 2004, the shareholders approved a Stock Option Plan (the "Plan") whereby a maximum of 5,000,000 common shares were authorized but unissued to be granted to directors, officers, consultants and non-employees who assisted in the development of the Company. The value of the stock options to be granted under the Plan will be determined on the fair market value of the Company's shares when they are listed on any established stock exchange or a national market system at the closing price as at the date of granting the option. No stock options have been granted under this Plan.

5. CAPITAL STOCK

The Company has completed one Regulation D offering of 1,295,000 shares of its capital stock for \$3,050. In addition, the Company has completed an Offering Memorandum whereby 990,000 common shares were issued for at a price of \$0.05 per share for \$49,500.

6. GOING CONCERN

The Company will need additional working capital to service its debt and for its intended purpose of acquiring another mineral claim, which raises substantial doubt about its ability to continue as a going concern. Continuation of the Company as a going concern is dependent upon obtaining additional working capital from its President, Alexander Magallano or its Chief Financial Officer, Gordon Brooke, and the management of the Company has developed a strategy, which it believes will accomplish this objective through additional equity funding, and long term financing, which will enable the Company to operate for the coming year.

7. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through to October 29, 2010 which is the date the financial statements were issued.

