Real Estate Referral Center Inc.
Form 10-Q
July 15, 2008

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

FORM 10-Q

[X]	**QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED MAY 31, 2008**
OR	
[ ]	**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

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
Canada T2X 1M2
(Address of principal executive offices, including zip code.)

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

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the last 90 days.

YES [X] NO [ ]

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

Large accelerated filer	[ ]	**Accelerated filer**	[ ]
Non-accelerated filer	[ ]	**Smaller reporting company**	[X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). **YES [X] NO [ ]**

State the number of shares outstanding of each of the issuer s classes of common equity, as of the latest practicable date: 6,964,000 as of July 15, 2008.

PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

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

May 31, 2008

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

	May 31, 2008 $ (unaudited)	February 28, 2008 $
ASSETS		
Current Assets		
Cash	153,674	156,547
Total Assets	153,674	156,547
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities		
Accounts payable	8,347	1,890
Due to related party (Note 3(a))	20,000	20,000
Total Liabilities	28,347	21,890
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 common shares issued and outstanding,	70	70
Additional Paid-In Capital	201,330	201,330
Donated Capital (Notes 3(b) and (c))	11,600	10,400
Deficit Accumulated During the Development Stage	(87,673)	(77,143)
Total Stockholders Equity	125,327	134,657
Total Liabilities and Stockholders Equity	153,674	156,547

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

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 May 31, 2008 $	For the Three Months Ended May 31, 2008 $	For the Three Months Ended May 31, 2007 $
Revenue			
Expenses			
Donated rent (Note 3(b))	5,800	600	600
Donated services (Note 3(c))	5,800	600	600
General and administrative	5,340	12	12
Professional fees	70,733	9,318	1,590
Total Expenses	87,673	10,530	2,802
Net Loss For the Period	(87,673)	(10,530)	(2,802)
Net Loss Per Share Basic and Diluted			
Weighted Average Shares Outstanding		6,964,000	6,964,000

(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)

	Accumulated from December 23, 2005 (Date of Inception) to May 31, 2008 $	For the Three Months Ended May 31, 2008 $	For the Three Months Ended May 31, 2007 $
Operating Activities			
Net loss for the period	(87,673)	(10,530)	(2,802)
Adjustments to reconcile net loss to net cash used in operating activities:			
Donated rent	5,800	600	600
Donated services	5,800	600	600
Change in operating assets and liabilities:			
Accounts payable	8,347	6,457	(1,272)
Net Cash Used In Operating Activities	(67,726)	(2,873)	(2,874)
Financing Activities			
Advances from a related party	20,000		
Proceeds from issuance of common stock	201,400		
Net Cash Flows Provided By Financing Activities	221,400		
Increase (Decrease) in Cash	153,674	(2,873)	(2,874)
Cash - Beginning of Period		156,547	176,094
Cash - End of Period	153,674	153,674	173,220
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
May 31, 2008
(expressed in US dollars)

1. Nature of Operations and Continuance of Business

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 May 31, 2008, the Company has never generated any revenues and has accumulated losses of $87,673 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 statement have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustment, which include only normal recurring adjustment, 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 US 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 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.

(d) Earnings (Loss) Per Share

The Company computes earnings (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 earnings (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.

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2. Summary of Significant Accounting Policies (continued)

(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 May 31, 2008 and 2007, 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, and amount 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

The Company accounts for income taxes using the asset and liability method in accordance with SFAS No. 109, Accounting for Income Taxes . The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduced deferred tax assets to the amount that is believed more likely than not to be realized.

(i) Foreign Currency Translation

The Company s functional and reporting currency is the United States dollar. Occasional transactions may occur in Canadian dollars and management has adopted SFAS No. 52, Foreign Currency Translation . Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction. Average monthly rates are used to translate revenues and expenses. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income.

(j) Revenue Recognition

The Company will recognize revenue from referral fees in accordance with Securities and Exchange Commission Staff Bulletin No. 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 May 31, 2008.

(k) Recent Accounting Pronouncements

In May 2008, the Financial Accounting Standards Board (FASB) issued SFAS No. 163, Accounting for Financial Guarantee Insurance Contracts An interpretation of FASB Statement No. 60 . SFAS No. 163 requires that an insurance enterprise recognize a claim liability prior to an event of default when there is evidence that credit deterioration has occurred in an insured financial obligation. It also clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement to be used to account for premium revenue and claim liabilities, and requires expanded disclosures about financial guarantee insurance contracts. It is effective for financial statements issued for fiscal years beginning after December 15, 2008, except for some disclosures about the insurance enterprise s risk-management activities. SFAS No. 163 requires that disclosures about the risk-management activities of the insurance enterprise be effective for the first period beginning after issuance. Except for those disclosures, earlier application is not permitted. The adoption of this statement is not expected to have a material effect on the Company s financial statements.

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2. Summary of Significant Accounting Policies (continued)

(k) Recent Accounting Pronouncements (continued)

In May 2008, the FASB issued SFAS No. 162, The Hierarchy of Generally Accepted Accounting Principles . SFAS No. 162 identifies the sources of accounting principles and the framework for selecting the principles to be used in the preparation of financial statements of nongovernmental entities that are presented in conformity with generally accepted accounting principles in the United States. It is effective 60 days following the SEC s approval of the Public Company Accounting Oversight Board amendments to AU Section 411, The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles . The adoption of this statement is not expected to have a material effect on the Company s financial statements.

In March 2008, the FASB issued SFAS No. 161, Disclosures about Derivative Instruments and Hedging Activities an amendment to FASB Statement No. 133 . SFAS No. 161 is intended to improve financial standards for derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position, financial performance, and cash flows. Entities are required to provide enhanced disclosures about: (a) how and why an entity uses derivative instruments; (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations; and (c) how derivative instruments and related hedged items affect an entity s financial position, financial performance, and cash flows. It is effective for financial statements issued for fiscal years beginning after November 15, 2008, with early adoption encouraged. The adoption of this statement is not expected to have a material effect on the Company s financial statements.

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. SAFAS 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 adoption of this statement is not expected to have a material effect on the Company s financial statements.

In December 2007, the FASB issued SFAS No. 141 (revised 2007), Business Combinations . This statement replaces SFAS No. 141 and defines the acquirer in a business combination as the entity that obtains control of one or more businesses in a business combination and establishes the acquisition date as the date that the acquirer achieves control. SFAS No. 141 (revised 2007) requires an acquirer to recognize the assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree at the acquisition date, measured at their fair values as of that date. SFAS No. 141 (revised 2007) also requires the acquirer to recognize contingent consideration at the acquisition date, measured at its fair value at that date. This statement is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. Earlier adoption is prohibited. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In February 2007, the FASB issued SFAS No. 159, The Fair Value Option for Financial Assets and Financial Liabilities Including an Amendment of FASB Statement No. 115 . This statement permits entities to choose to measure many financial instruments and certain other items at fair value. Most of the provisions of SFAS No. 159 apply only to entities that elect the fair value option. However, the amendment to SFAS No. 115 Accounting for Certain Investments in Debt and Equity Securities applies to all entities with available-for-sale and trading securities. SFAS No. 159 is effective as of the beginning of an entity s first fiscal year that begins after November 15, 2007. The adoption of this statement did not have a material effect on the Company's financial statements.

In September 2006, the FASB issued SFAS No. 157, Fair Value Measurements . The objective of SFAS No. 157 is to increase consistency and comparability in fair value measurements and to expand disclosures about fair value measurements. SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS No. 157 applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. The provisions of SFAS No. 157 are effective for fair value measurements made in fiscal years beginning after November 15, 2007. The adoption of this statement did not have a material effect on the Company's financial statements.

Real Estate Referral Center Inc.
(A Development Stage Company)
Notes to the Financial Statements
May 31, 2008
(expressed in US dollars)

2. Summary of Significant Accounting Policies (continued)

l) Reclassifications

Certain reclassifications have been made to the prior period s financial statements to conform to the current period s presentation.

3. Related Party Transactions

(a) During the year ended February 28, 2007, the President of the Company advanced $5,000 (February 28, 2006 - $15,000) to the Company for payment of professional fees. At May 31, 2008 the balance owing of $20,000 (May 31, 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 having a fair value of $200 per month. During the three months ended May 31, 2008, donated services of $600 (2007 - $600) was charged to operations and recorded as donated capital.

(c) Commencing January 1, 2006, the President of the Company provided office space to the Company having a fair value of $200 per month. During the three months ended May 31, 2008, donated rent of $600 (2007 - $600) was charged to operations and recorded 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 limited 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 May 31, 2008

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 $87,673. 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 May 31, 2008, our total assets were $153,674 in cash and our total liabilities were $28,347 comprised of a $20,000 loan from our president to pay for legal, accounting and other expenses and $8,347 in accounts payable.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4. 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.

Controls and Procedures over Financial Reporting

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

PART II. OTHER INFORMATION

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS.

During the period ending May 31, 2008, we spent $ 2,872 of the proceeds of the public offering for professional fees and general administrative 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

Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the 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 15th day of July, 2008.

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
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Executive Officer and Chief Financial Officer.