

Immunovative, Inc.
Form 10-Q
February 19, 2013

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

FORM 10-Q

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

For the quarterly period ended December 31, 2012

OR

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

For the transition period from _____ to _____

Commission file number 000-53723

IMMUNOVATIVE, INC.
(f/k/a Novo Energies Corporation)
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of Identification No.)

65-1102237
(I.R.S. Employer or organization)

39 Old Ridgebury Road
Danbury, CT 06180
(Address of principal executive offices) (Zip Code)

(917) 796-9926
(Registrant's telephone number, including area code)

Securities registered under Section 12(b) of the Exchange Act:
None

Securities registered under Section 12(g) of the Exchange Act:
Common Stock, \$.00001 Par Value

(Title of class)

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

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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 (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company filer. See definition of “large accelerated filer”, “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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of February 14, 2013 the registrant had 214,635,984 shares of its Common Stock, \$0.00001 par value, outstanding.

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ITEM 1 FINANCIAL STATEMENTS

IMMUNOVATIVE, INC. AND SUBSIDIARY
(Formerly Novo Energies Corporation and Subsidiary)
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS

	December 31, 2012 (unaudited)	March 31, 2012
ASSETS		
Current assets:		
Cash	\$70,871	\$619,624
Other receivables	109,900	-
Prepaid expenses	27,191	12,263
Total current assets	207,962	631,887
Advances to Immunovative Therapies, Ltd. for future stock ownership	3,484,214	819,164
Less: Impairment of advances to Immunovative Therapies, Ltd. for future stock ownership	(3,484,213)	(819,163)
Advances to Immunovative Therapies, Ltd. for future stock ownership, net	1	1
Equipment, net	31,163	36,468
Intangible assets - domain name	32,893	-
Total assets	\$272,019	\$668,356
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Note payable Caete Invest & Trade, S.A.	\$-	\$179,572
Note payable to JMJ Financial	115,910	-
Accounts payable	291,168	208,644
Accrued interest	-	77,847
Accrued expenses	114,850	18,172
Accrued professional fees	46,990	145,822
Related party payables		
Accrued salaries and taxes	47,258	39,412
Due to former chairman and chief executive officer	106,500	16,500
Note payable to former chairman and chief executive officer	-	52,364
Total current liabilities	722,676	738,333
Stockholders' equity (deficit)		
Common stock, par value \$0.00001; 1,000,000,000 shares authorized, 206,576,174 and 116,667,888 issued and outstanding at December 31, 2012 and March 31, 2012, respectively	2,066	1,166

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Additional paid-in capital	28,594,318	20,770,505
Accumulated deficit from prior operations	(16,244,237)	(16,244,237)
Accumulated deficit during development stage	(12,802,804)	(4,595,168)
Accumulated other comprehensive loss	-	(2,243)
Total stockholders' equity (deficit)	(450,657)	(69,977)
Total liabilities and stockholders' equity (deficit)	\$272,019	\$668,356

See accompanying notes to unaudited consolidated financial statements.

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