

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended **August 31, 2011**

Commission File Number: **333-161943**

SPORT ENDURANCE, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

27-2754069

(I.R.S. Employer Identification No.)

1890 South 3850 West Salt Lake City, Utah 84104

(Address of principal executive offices) (Zip Code)

(888) 511-9018

(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, Par Value \$.001

(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

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 preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T 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. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date: 60,200,000 shares of \$0.001 par value common stock outstanding as of December 2, 2011.

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FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains “forward-looking statements”. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objections of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing.

Forward-looking statements may include the words “may,” “could,” “estimate,” “intend,” “continue,” “believe,” “expect” or “anticipate” or other similar words. These forward-looking statements present our estimates and assumptions only as of the date of this report. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the dates on which they are made. Except for our ongoing securities laws, we do not intend, and undertake no obligation, to update any forward-looking statement. Additionally, the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 most likely do not apply to our forward-looking statements as a result of being a penny stock issuer. You should, however, consult further disclosures we make in future filings of our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Although we believe the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties. The factors impacting these risks and uncertainties include, but are not limited to:

- Our current deficiency in working capital;
- Increased competitive pressures from existing competitors and new entrants;
- Our ability to market our services to new subscribers;
- Inability to locate additional revenue sources and integrate new revenue sources into our organization;
- Adverse state or federal legislation or regulation that increases the costs of compliance, or adverse findings by a regulator with respect to existing operations;
- Changes in U.S. GAAP or in the legal, regulatory and legislative environments in the markets in which we operate;
- Consumer acceptance of price plans and bundled offering of our services;
- Loss of customers or sales weakness;
- Technological innovations;
- Inability to efficiently manage our operations;
- Inability to achieve future sales levels or other operating results;
- Inability of management to effectively implement our strategies and business plan
- Key management or other unanticipated personnel changes;
- The unavailability of funds for capital expenditures; and
- The other risks and uncertainties detailed in this report.

For a detailed description of these and other factors that could cause actual results to differ materially from those expressed in any forward-looking statement, please see “Item 1A. Risk Factors” in this document.

EXPLANATORY NOTE

Unless otherwise noted, references in this registration statement to “SPORT ENDURANCE, INC.” the “Company,” “we,” “our” or “us” means SPORT ENDURANCE, INC.

AVAILABLE INFORMATION

We file annual, quarterly and special reports and other information with the SEC that can be inspected and copied at the public reference facility maintained by the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549-0405. Information regarding the public reference facilities may be obtained from the SEC by telephoning 1-800-SEC-0330. The Company’s filings are also available through the SEC’s Electronic Data Gathering Analysis and Retrieval System which is publicly available through the SEC’s website (www.sec.gov). Copies of such materials may also be obtained by mail from the public reference section of the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549-0405 at prescribed rates.

PART I

ITEM 1. BUSINESS

Overview

We were incorporated in the State of Nevada on January 3, 2001 under the name of Cayenne Construction, Inc. The Company ceased all development stage operations in 2002. The Company was dormant from 2002 until July of 2009. The Company has had no revenues or expenses for this time period.

The Company was revived on July 28, 2009 in order to enter into the energy Gel Cap and energy drink market. The Company changed its name to Sport Endurance, Inc. in August 2009. On August 20, 2009 Robert Timothy acquired controlling interest in Sport Endurance, Inc. Robert Timothy resigned and turned over all Shares and controlling interest to Gerald Rick's on December 15, 2010

Sport Endurance, Inc. is presently marketing for sale one Soft-Gel capsule (named Sport Endurance 8-hour Energy Soft-Gels).

Sport Endurance has not commenced its major operations of having its one product a soft-gel capsule named Sport Endurance 8-hour Energy Soft-Gels, manufactured by an unaffiliated outside provider (Soft Gel Technologies, Inc. (SGTI) and the Company has not distributed the product to anyone. The company is presently marketing Sport Endurance 8-hour Energy Soft-Gels in the Salt Lake City, Utah area. The company will not have any 8-hour Energy Soft-Gels manufactured until the company has sold the product to an end user. Sport Endurance is considered a development stage company because it has not commenced its major operations. In addition the company has not achieved any revenue in connection with its business to date. As a result we are a startup company, that is, we have no operating history or revenue, and are at a competitive disadvantage.

The competition for and difficulty in selling energy Gel Caps may affect our ability to develop profitable operations in the future. Companies that are engaged in energy Gel Caps, retail products, include large, established companies with substantial capabilities and long earnings records.

We have no operating history and expect to incur losses for the foreseeable future. Should we continue to incur losses for a significant amount of time, the value of your investment in the common shares could be affected downward, and you could even lose your entire investment.

We have not yet received any revenues from our development stage operations, nor have we otherwise engaged in any business operations. Sport Endurance is a development stage company and in the absence of revenues and operations the Independent Audit Report dated December 14, 2010, cites a going concern. The going concern statement opinion issued by the independent auditors is the result of a lack of operations and working capital.

The company will need to raise capital which concerned the independent auditors because there is insufficient cash for operations for the next twelve months. We will have to seek other sources of capital.

We established the minimum amount of \$ 75,000 that the company will need to raise through debt instruments such as bank loans, or private financing so that operations could start, in order to generate some type of revenue. Presently no other sources have been identified and it is unknown if any other sources will be identified. There is no assurance that the company will be able to obtain any bank loans or private financing.

ITEM 1A. RISK FACTORS

In addition to the other information in this Annual Report, the following risk factors, among others, should be considered carefully in evaluating the Company and its business.

Risks Related to Our Business

WE HAVE NO OPERATING HISTORY AND EXPECT TO INCUR LOSSES FOR THE FORESEEABLE FUTURE. SHOULD WE CONTINUE TO INCUR LOSSES FOR A SIGNIFICANT AMOUNT OF TIME, THE VALUE OF YOUR INVESTMENT IN THE COMMON SHARES WILL BE AFFECTED, AND YOU COULD EVEN LOSE YOUR ENTIRE INVESTMENT.

We were incorporated in the State of Nevada on January 3, 2001 under the name of Cayenne Construction, Inc. The Company ceased all development stage operations in 2002. The Company was dormant from 2002 until July of 2009. The Company has had no revenues or expenses for this time period.

The Company was revived on July 28, 2009 in order to enter into the energy Gel Cap and energy drink market. The Company changed its name to Sport Endurance, Inc. in August 2009. On August 20, 2009 Robert Timothy acquired controlling interest in Sport Endurance, Inc. Robert Timothy resigned and turned over all Shares and controlling interest to Gerald Rick's on December 15, 2010. The company has no operating history from inception to Prospectus date.

Presently we have no revenues and development stage operating loss from inception to August 31, 2011 of \$220,468. We expect to incur further losses for the foreseeable future due to additional costs and expenses related to:

- The implementation of our direct sales model through Mr. Rick's and Mr. Kelly through the commencement of sales will cost at least \$75,000. We need to establish and print all of the marketing material. We have allocated \$15,000 toward marketing materials which include filers, brochures, website design. The company intends to allocate these funds as soon as they are available.
- The development of strategic relationships with convenience stores in the Salt Lake City, Utah, area will cost the company at least \$10,000. We need to educate convenience stores buyers about our products and work to obtain shelf space. We shall do this through direct sales and direct mail. The company intends to allocate \$5,000 as soon as funds are available to the company and \$5,000 six months later when the funds become available.
- Software and hardware updates to maintain service and maintain the company office will cost the company at least \$3,000. As a direct sales company continued improvements and upgrade to our systems is required. User features and website content updates are vital to continued visitations by online users. This cost signifies the system modifications. The company intends to allocate these funds with four month of the funds becoming available.
- Program administration and working capital expenses until such time as there are sufficient sales to cash-flow operations will cost the company at least \$30,000. This is the necessary working capital to fund operations until such time as revenues exceed expenses. This will cover office rent, at \$1,995 per month, audit fees, legal and all other management expenses such as those from industry consultants and advisors. The company intends to pay its lease payments on a timely basis on the first of every month and pay audit fees and legal and all other management fees as they become due.
- Manufacturing and packaging of 8 hour Energy Gel Caps - production of 26,584 6-pack cards will cost the company at least \$17,000. We would need \$6,300- manufacturing of 159,504 capsules, \$6,100- packaging into 6 pack blister cards, \$500- packaging 12, 6 pack blister cards into a box, and \$150- packaging 12 boxes into a master case. Delivery costs to Salt Lake City, Utah office \$3,000 and \$950 delivery to customer. The company intends to allocate funds to manufacturing, packaging and shipping only after a purchase order has been delivered to the company. (The company does not have a minimum amount that it must contract for in manufacturing or packaging its product. The above costs are for the amounts stated.)

ONCE TRANSACTING BUSINESS, THE COMPETITION FOR AND DIFFICULTY IN SELLING ENERGY SOFT GEL CAPSULES COULD AFFECT OUR ABILITY TO DEVELOP PROFITABLE OPERATIONS.

Many companies that are engaged in the energy gel capsule business include large, established companies with substantial capabilities and long earnings records. We may be at a competitive disadvantage in promoting our Sport Endurance 8 hour soft Gel capsule, as we must compete with these companies, many of which have greater financial resources and larger technical staffs than we do.

WE HAVE NO OPERATING HISTORY AND FACE MANY OF THE RISKS AND DIFFICULTIES FREQUENTLY ENCOUNTERED BY A YOUNG COMPANY.

We were incorporated in the State of Nevada on January 3, 2001 under the name of Cayenne Construction, Inc. The Company ceased all development stage operations in 2002. The Company was dormant from 2002 until July of 2009. The Company has had no revenues or expenses for this time period.

The Company was revived on July 28, 2009 and changed its name to Sport Endurance, Inc. in August 2009. In August 2009 Robert Timothy acquired controlling interest in Sport Endurance, Inc. Robert Timothy resigned and turned over all Shares and controlling interest to Gerald Rick's on December 15, 2010

We revived the company on July 28, 2009 and began developmental stage operations in August 2009. We have a no operating history for investors to evaluate the potential of our business development. We will begin to market our one product in the Salt Lake City, Utah, area and development our brand name. In addition, we also face many of the risks and difficulties inherent in introducing a new product. These risks include the ability to:

- Increase awareness of our brand name;
- Develop an effective business plan;
- Meet customer standards;
- Implement advertising and marketing plan;
- Attain customer loyalty;
- Maintain current strategic relationships and develop new strategic relationships;
- Respond effectively to competitive pressures;
- Continue to develop and upgrade our service; and
- Attract, retain and motivate qualified personnel.

Our future will depend on our ability to raise additional capital and bring our service and products to the marketplace, which requires careful planning to provide a service and products that meets customer standards without incurring unnecessary cost and expense.

WE MAY NEED ADDITIONAL CAPITAL TO DEVELOP OUR BUSINESS.

The development of our services and product will require the commitment of resources to increase the advertising, marketing and future expansion of our business. In addition, expenditures will be required to enable us to conduct existing and planned business research, development of products and associate offices, and marketing of our existing and future services and products. Currently, we have no established bank-financing arrangements and as of August 31, 2011 the company has \$56,904 in working capital deficit. We would need to seek additional financing through subsequent future private offering of our equity securities, or through strategic partnerships and other arrangements with corporate partners.

We cannot give you any assurance that any additional financing will be available to us, or if available, will be on terms favorable to us. The sale of additional equity securities could result in dilution to our stockholders. The occurrence of indebtedness would result in increased debt service obligations and could require us to agree to operating and financing covenants that would restrict our future development stage operations. If adequate additional financing is not available on acceptable terms, we may not be able to implement our business development plan or continue our business development stage operations. Presently no other sources have been identified and it is unknown if any other sources will be identified.

WE MAY NOT BE ABLE TO BUILD OUR BRAND AWARENESS.

Development and awareness of our brand Sport Endurance will depend largely upon our success in creating a customer base and potential referral sources. In order to attract and retain customers and to promote and maintain our brand in response to competitive pressures, management plans to gradually increase over the next 12 months our marketing and advertising budgets as funding allows. If we are unable to economically promote or maintain our brand, then our business, results of development stage operations and financial condition could be severely harmed. We have not yet received any revenues from our development stage operations, nor have we otherwise engaged in any business operations and we do not have any customers.

FUTURE BUSINESS OPEARATIONS VIA THE INTERNET MAY SUBJECT US TO A NUMBER OF LAWS AND REGULATIONS TO BE ADOPTED WITH RESPECT TO THE INTERNET MARKETPLACE, AND THE UNCERTAINTY RELATED TO THE APPLICATION OF MANY EXISITNG LAWS TO THE INTERNET MARKETPLACE CREATES UNCERTAINTY TO OUR BUSINESS DEVELOPMENT.

At present, selling Soft-Gel Caps and energy drinks is not a government-regulated industry, so we do not need to obtain governmental approval to market and sell our products over the Internet, except that we are subject to the laws and regulations generally applicable to businesses and directly applicable to offline and online commerce. However, because the Internet is interstate in nature, we are able to offer our products across the country.

In addition, our management is not certain how our business may be affected by the application of existing laws governing issues such as property ownership, copyrights, encryption, and other intellectual property issues, taxation, libel and export or import matters, because the vast majority of these laws were adopted prior to the advent of the Internet, and therefore, do not contemplate or address the unique issues of the Internet and related technologies. Changes in laws that are intended to address these issues could create uncertainty in the Internet marketplace, which could in the future reduce demand for our products or increase our cost of development stage operations as a result of litigation or arbitration. Presently we have not yet received any revenues from our development stage operations, nor have we otherwise engaged in any business operations.

OUR FUTURE SUCCESS RELIES UPON A COMBINATION OF PATENTS AND PATENTS PENDING, PROPRIETARY TECHNOLOGY AND KNOW-HOW, TRADEMARKS, CONFIDENTIALITY AGREEMENTS AND OTHER CONTRACTUAL COVENANTS TO ESTABLISH AND PROTECT OUR INTELLECTUAL PROPERTY RIGHTS. IF OUR PRODUCTS ARE DUPLICATED OUR RESULTS OF OPERATIONS WOULD BE NEGATIVELY IMPACTED.

Presently we do not have any applications submitted for trademark protection for "Sport Endurance" and our slogan "Shocking Great Taste," when funding permits we will apply for trademark protection.

Sport Endurance and Shocking Great Taste has not been approved. Because intellectual property protection is critical to our future success, we intend to rely heavily on trademark, trade secret protection and confidentiality or license agreements with our employees, customers, partners and others to protect proprietary rights. However, effective trademark, service mark and trade secret protection may not be available in every country in which we intend to sell our products and services online. Unauthorized parties may attempt to copy aspects of our products or to obtain and use our proprietary information. As a result, litigation may be necessary to enforce our intellectual property rights to protect our trade secrets and to determine the validity and scope of the proprietary rights of others. Such litigation could result in substantial costs and diversion of recourses and could significantly harm our business and operating results.

Furthermore, the relationship between regulations governing domain names and laws protecting trademarks and similar proprietary rights is unclear. Therefore, we may be unable to prevent third parties from acquiring domain names that are similar to, infringe upon or otherwise decrease the value of intended trademarks and other proprietary rights.

There can be no assurance that third parties will not assert infringement claims against us. If infringement claims are brought against us, there can be no assurance that we will have the financial resources to defend against such claims or prevent an adverse judgment against us. In the event of an unfavorable ruling on any such claim, there can be no assurance that a license or similar agreement to utilize the intellectual property rights in question relied upon by us in the conduct of our business will be available to us on reasonable terms, if at all. The loss of such rights (or the failure by us to obtain similar licenses or agreements) could have a material adverse effect on our business, financial condition and results of operations.

WE HAVE RECEIVED AN OPINION OF GOING CONCERN FROM OUR AUDITORS. IF WE DO NOT RECEIVE ADDITIONAL FUNDING, WE WOULD HAVE TO CURTAIL OR CEASE DEVELOPMENT STAGE OPERATIONS. AN INVESTMENT IN OUR SECURITIES REPRESENTS SIGNIFICANT RISK AND YOU MAY LOSE ALL OR PART YOUR ENTIRE INVESTMENT.

Our independent auditors noted in their report accompanying our financial statements for the period ended August 31, 2011 that we have not made a profit. As of August 31, 2011, we had a cumulative loss of \$220,468. They further stated that the uncertainty related to these conditions raised substantial doubt about our ability to continue as a going concern. At August 31, 2011, our cash was \$37. We do not currently have sufficient capital resources to fund operations. To stay in business, we will need to raise additional capital through public or private sales of our securities, debt financing or short-term bank loans, or a combination of the foregoing.

We will need additional capital to fully implement our business, operating and development plans. However, additional funding from an alternate source or sources may not be available to us on favorable terms, if at all. To the extent that money is raised through the sale of our securities, the issuance of those securities could result in dilution to our existing security holder. If we raise money through debt financing or bank loans, we may be required to secure the financing with some or all of our business assets, which could be sold or retained by the creditor should we default in our payment obligations. If we fail to raise sufficient funds, we would have to curtail or cease operations.

OUR FUTURE GROWTH MAY REQUIRE RECRUITMENT OF QUALIFIED EMPLOYEES.

In the event of our future growth in administration, marketing, and customer support functions, we may have to increase the depth and experience of our management team by adding new members. Our future success will depend to a large degree upon the active participation of our key officers and employees. There is no assurance that we will be able to employ qualified persons on acceptable terms. Lack of qualified employees may adversely affect our business development.

WE MAY INCUR SIGNIFICANT COSTS TO BE A PUBLIC COMPANY TO ENSURE COMPLIANCE WITH U.S. CORPORATE GOVERNANCE AND ACCOUNTING REQUIREMENTS AND WE MAY NOT BE ABLE TO ABSORB SUCH COSTS.

We may incur significant costs associated with our public company reporting requirements, costs associated with newly applicable corporate governance requirements, including requirements under the Sarbanes-Oxley Act of 2002 and other rules implemented by the SEC. We expect all of these applicable rules and regulations to significantly increase our legal and financial compliance costs and to make some activities more time consuming and costly. We also expect that these applicable rules and regulations may make it more difficult and more expensive for us to obtain director and officer liability insurance and we may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for us to attract and retain qualified individuals to serve on our board of directors or as executive officers. We are currently evaluating and monitoring developments with respect to these newly applicable rules, and we cannot predict or estimate the amount of additional costs we may incur or the timing of such costs. In addition, we may not be able to absorb these costs of being a public company which will negatively affect our business development stage operations.

THE LIMITED PUBLIC COMPANY EXPERIENCE OF OUR MANAGEMENT TEAM COULD ADVERSELY IMPACT OUR ABILITY TO COMPLY WITH THE REPORTING REQUIREMENTS OF U.S. SECURITIES LAWS.

Our management team has limited public company experience, which could impair our ability to comply with legal and regulatory requirements such as those imposed by Sarbanes-Oxley Act of 2002. Our senior management has never had sole responsibility for managing a publicly traded company. Such responsibilities include complying with federal securities laws and making required disclosures on a timely basis. Our senior management may not be able to implement programs and policies in an effective and timely manner that adequately respond to such increased legal, regulatory compliance and reporting requirements, including the establishing and maintaining internal controls over financial reporting. Any such deficiencies, weaknesses or lack of compliance could have a materially adverse effect on our ability to comply with the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which is necessary to maintain our public company status. If we were to fail to fulfill those obligations, our ability to continue as a U.S. public company would be in jeopardy in which event you could lose your entire investment in our company.

Risk Related To Our Capital Stock

WE MAY NEVER PAY ANY DIVIDENDS TO SHAREHOLDERS.

We have never declared or paid any cash dividends or distributions on our capital stock. We currently intend to retain our future earnings, if any, to support developmental stage operations and to finance expansion and therefore we do not anticipate paying any cash dividends on our common or preferred stock in the foreseeable future.

The declaration, payment and amount of any future dividends will be made at the discretion of the board of directors, and will depend upon, among other things, the results of our developmental stage operations, cash flows and financial condition, developmental stage operating and capital requirements, and other factors as the board of directors considers relevant. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividend.

OUR ARTICLES OF INCORPORATION PROVIDE FOR INDEMNIFICATION OF OFFICERS AND DIRECTORS AT OUR EXPENSE AND LIMIT THEIR LIABILITY WHICH MAY RESULT IN A MAJOR COST TO US AND HURT THE INTERESTS OF OUR SHAREHOLDERS BECAUSE CORPORATE RESOURCES MAY BE EXPENDED FOR THE BENEFIT OF OFFICERS AND/OR DIRECTORS.

Our articles of incorporation and applicable Nevada law provide for the indemnification of our directors, officers, employees, and agents, under certain circumstances, against attorney's fees and other expenses incurred by them in any litigation to which they become a party arising from their association with or activities on our behalf. We will also bear the expenses of such litigation for any of our directors, officers, employees, or agents, upon such person's written promise to repay us if it is ultimately determined that any such person shall not have been entitled to indemnification. This indemnification policy could result in substantial expenditures by us, which we will be unable to recoup.

We have been advised that, in the opinion of the SEC, indemnification for liabilities arising under federal securities laws is against public policy as expressed in the Securities Act of 1933, as amended (the "Securities Act"), and is, therefore, unenforceable. In the event that a claim for indemnification for liabilities arising under federal securities laws, other than the payment by us of expenses incurred or paid by a director, officer or controlling person in the successful defense of any action, suit or proceeding, is asserted by a director, officer or controlling person in connection with the securities being registered, we will (unless in the opinion of our counsel, the matter has been settled by controlling precedent) submit to a court of appropriate jurisdiction, the question whether indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue. The legal process relating to this matter if it were to occur is likely to be very costly and may result in us receiving negative publicity, either of which factors is likely to materially reduce the market and price for our shares, if such a market ever develops.

THE OFFERING PRICE OF THE COMMON STOCK WAS ARBITRARILY DETERMINED, AND THEREFORE SHOULD NOT BE USED AS AN INDICATOR OF THE FUTURE MARKET PRICE OF THE SECURITIES. THEREFORE, THE OFFERING PRICE BEARS NO RELATIONSHIP TO OUR ACTUAL VALUE, AND MAY MAKE OUR SHARES DIFFICULT TO SELL.

Since our shares are not listed or quoted on any exchange or quotation system, the offering price of \$0.001 per share for the shares of common stock was arbitrarily determined. The facts considered in determining the offering price were our financial condition and prospects, no operating history and the general condition of the securities market. The offering price bears no relationship to the book value, assets or earnings of our company or any other recognized criteria of value. The offering price should not be regarded as an indicator of the future market price of the securities.

YOU MAY EXPERIENCE DILUTION OF YOUR OWNERSHIP INTEREST BECAUSE OF THE FUTURE ISSUANCE OF ADDITIONAL SHARES OF OUR COMMON STOCK AND OUR PREFERRED STOCK.

In the future, we may issue our authorized but previously unissued equity securities, resulting in the dilution of the ownership interests of our present stockholders. We are currently authorized to issue an aggregate of 100,000,000 shares of capital stock consisting of 90,000,000 shares of common stock, par value \$0.001 per share, and 10,000,000 shares of "blank check" preferred stock, par value \$0.001 per share.

We may also issue additional shares of our common stock or other securities that are convertible into or exercisable for common stock in connection with hiring or retaining employees or consultants, future acquisitions, future sales of our securities for capital raising purposes, or for other business purposes. The future issuance of any such additional shares of our common stock or other securities may create downward pressure on the trading price of our common stock. There can be no assurance that we will not be required to issue additional shares, warrants or other convertible securities in the future in conjunction with hiring or retaining employees or consultants, future acquisitions, future sales of our securities for capital raising purposes or for other business purposes.

OUR COMMON STOCK IS CONSIDERED PENNY STOCKS, WHICH MAY BE SUBJECT TO RESTRICTIONS ON MARKETABILITY, SO YOU MAY NOT BE ABLE TO SELL YOUR SHARES.

If our common stock becomes tradable in the secondary market, we will be subject to the penny stock rules adopted by the SEC that require brokers to provide extensive disclosure to their customers prior to executing trades in penny stocks. These disclosure requirements may cause a reduction in the trading activity of our common stock, which in all likelihood would make it difficult for our shareholders to sell their securities.

Penny stocks generally are equity securities with a price of less than \$5.00 (other than securities registered on certain national securities exchanges or quoted on the NASDAQ system). Penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. The broker-dealer must also make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security that becomes subject to the penny stock rules. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our securities, which could severely limit the market price and liquidity of our securities. These requirements may restrict the ability of broker-dealers to sell our common stock and may affect your ability to resell our common stock.

THERE IS NO ASSURANCE OF A PUBLIC MARKET OR THAT OUR COMMON STOCK WILL EVER TRADE ON A RECOGNIZED EXCHANGE. THEREFORE, YOU MAY BE UNABLE TO LIQUIDATE YOUR INVESTMENT IN OUR STOCK.

There is no established public trading market for our common stock. Our shares have not been listed or quoted on any exchange or quotation system. There can be no assurance that a market maker will agree to file the necessary documents with FINRA, which operates the OTCBB, nor can there be any assurance that such an application for quotation will be approved or that a regular trading market will develop or that if developed, will be sustained. In the absence of a trading market, an investor may be unable to liquidate their investment.

ITEM 2. PROPERTIES

The principal executive office of Sport Endurance, Inc. is located at 1890 South 3850 West Salt Lake City, Utah 84104. Our telephone number is: (888) 511-9018.

ITEM 3. LEGAL PROCEEDINGS

From time to time, we may become involved in various lawsuits and legal proceedings, which arise, in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have a material adverse effect on our business, financial condition or operating results.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

We did not submit any matters to a vote of our security holders during the fourth quarter of the fiscal year 2011.

PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

(a) Market Information

The Company's Common Stock is currently traded on the National Association of Security Dealers' over-the-counter bulletin board market (OTCBB) under the symbol SENZ.OB. The following table sets forth the high and low bid prices for each quarter within the last fiscal year, beginning with the commencement of our trading in June of 2010. The source of these quotations is the OTCBB Trade Activity Report. The quotations reflect inter-dealer prices, without retail mark-up, markdown or commission, and may not necessarily represent actual transactions.

	COMMON STOCK MARKET PRICE	
	HIGH	LOW
FISCAL YEAR ENDED AUGUST 31, 2011:		
Fourth Quarter	\$ 0.019	\$ 0.005
Third Quarter	\$ 0.015	\$ 0.005
Second Quarter	\$ 0.025	\$ 0.005
First Quarter	\$ 0.175	\$ 0.011

(b) Holders of Common Stock

We are authorized to issue 90,000,000 shares of common stock, \$0.001 par value per share. Currently we have 60,200,000 shares of common stock issued and outstanding. As of August 31, 2011, there were eight (8) shareholders of the Company's common stock. As of December 2, 2011, the closing price of the Company's shares of common stock was \$0.0071 per share. Signature Stock Transfer (telephone: (972)-612-4120; facsimile: (972) 612-4122 is the registrar and transfer agent for our common stock.

Each share of common stock shall have one (1) vote per share for all purposes. The holders of a majority of the shares entitled to vote, present in person or represented by proxy, shall constitute a quorum at all meetings of our shareholders. Our common stock does not provide a preemptive, subscription or conversion rights and there are no redemption or sinking fund provisions or rights. Our common stock holders are not entitled to cumulative voting for election of the board of directors.

Holders of common stock are entitled to receive ratably such dividends as may be declared by the board of directors out of funds legally available therefore as well as any distributions to the security holder. We have never paid cash dividends on our common stock, and do not expect to pay such dividends in the foreseeable future.

In the event of a liquidation, dissolution or winding up of our company, holders of common stock are entitled to share ratably in all of our assets remaining after payment of liabilities. Holders of common stock have no preemptive or other subscription or conversion rights. There are no redemption or sinking fund provisions applicable to the common stock.

(c) Dividends

Sport Endurance, Inc. has never paid dividends on its Common Stock. Sport Endurance, Inc intends to follow a policy of retaining earnings, if any, to finance the growth of the business and does not anticipate paying any cash dividends in the foreseeable future. The declaration and payment of future dividends on the Common Stock will be at sole discretion of the Board of Directors and will depend on Sport Endurance, Inc profitability and financial condition, capital requirements, statutory and contractual restrictions, future prospects and other factors deemed relevant.

(d) Securities Authorized for Issuance under Equity Compensation Plans

The Company has not established any compensation plans to which our securities are authorized for issuance to employees or non-employees (such as directors, consultants and advisors) in exchange for consideration in the form of services.

(e) Recent Sales of Unregistered Securities

Options and Warrants Issued

No options or warrants were issued during the year ended August 31, 2011.

Options and Warrants Cancelled

No options or warrants were cancelled during the year ended August 31, 2011.

Options and Warrants Expired

No options or warrants expired during the year ended August 31, 2011.

Options Exercised

No options were exercised during the year ended August 31, 2011.

The foregoing securities were issued in reliance on Section 4(2) of the Securities Act of 1933, as amended.

ITEM 6. SELECTED FINANCIAL DATA

Not Required

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

Overview and Outlook

Sport Endurance, Inc. ("Sport Endurance") is a Nevada corporation that intends to manufacture and distribute a line of sports energy drinks. Production and distribution has not yet commenced, as such, the Company is considered to be in the development stage.

For the year ended August 31, 2011, we had a net loss of \$40,847 as compared to a net loss of \$38,421 for the year ended August 31, 2010. Our accumulated deficit as of August 31, 2011 was \$220,468. These conditions raise substantial doubt about our ability to continue as a going concern over the next twelve months.

Results of Operations for the Years Ended August 31, 2011 and 2010

The following table summarizes selected items from the statement of operations for the year ended August 31, 2011 compared to August 31, 2010.

	For the Years Ended August 31,		Increase / (Decrease)
	2011	2010	
General and administrative	\$ 12,914	\$ 15,486	\$ (2,572)
Professional fees	22,125	18,500	3,625
Depreciation	4,192	4,192	-
Net Operating (Loss)	(39,231)	(38,178)	(1,053)
Total other income (expense)	(1,616)	(243)	(1,373)
Net (Loss)	<u>\$ (40,847)</u>	<u>\$ (38,421)</u>	<u>\$ (2,426)</u>

Revenues

The Company had no revenues during the years ending August 31, 2011 and 2010.

General and administrative expenses

General and administrative expenses were \$12,914 for the year ended August 31, 2011 compared to \$15,486 for the year ended August 31, 2010, a decrease of \$2,572. The decrease in general and administrative expense for the year ended August 31, 2011 compared to 2010 was due primarily to transfer agent expenses related to maintaining our stock issuances to shareholders.

Professional fees

Professional fees were \$22,125 for the year ended August 31, 2011 compared to \$18,500 for the year ended August 31, 2010, an increase of \$3,625. The increase in professional fees for the year ended August 31, 2011 compared to 2010 was due primarily to legal and accounting fees.

Depreciation

Depreciation expense for the year ended August 31, 2011 totaled \$4,192 compared to \$4,192 for the year ended August 31, 2010. We anticipate our annual depreciation expense to continue to be \$4,192 for the near term.

Interest expense

Interest expense for the year ended August 31, 2011 was \$1,616 compared to \$243 for the year ended August 31, 2010. The increase in interest expense was due to interest on loans from related parties that were not outstanding during the comparable previous period.

Net loss

The net loss for the year ended August 31, 2011 was \$40,847 compared to \$38,421 for the year ended August 31, 2010, an increase of \$2,426. The increase was due primarily to increased interest expense and legal and accounting expenses incurred during the year ended August 31, 2011 that were not incurred during the same period in 2010.

Liquidity and Capital Resources

The following table summarizes total current assets, liabilities and working capital at August 31, 2011 compared to August 31, 2010.

	August 31, 2011	August 31, 2010
Current Assets	\$ 37	\$ 2,054
Current Liabilities	\$ 56,941	\$ 22,303
Working Capital (Deficit)	\$ (56,904)	\$ (20,249)

While we have raised capital to meet our working capital and financing needs in the past, additional financing is required in order to meet our current and projected cash flow deficits from operations and development of alternative revenue sources. As of August 31, 2011, we had a working capital deficit of \$56,904. Our poor financial condition raises substantial doubt about our ability to continue as a going concern and we have incurred losses since inception and may incur future losses. In the past, we have conducted private placements of equity shares and during the year ending August 31, 2011 we did not receive any proceeds from private placements. During year ended August 31, 2011, we received a total of \$18,359 in unsecured loans due on demand, bearing interest at 10%, from related parties. There is no guarantee that the related parties will be willing to commit any further loans to the Company at this time.

Should we not be able to continue to secure additional financing when needed, we may be required to slow down or suspend our growth or reduce the scope of our current operations, any of which would have a material adverse effect on our business.

Our future capital requirements will depend on many factors, including the development of our line of sport energy drinks; the cost and availability of third-party financing for development; and administrative and legal expenses.

We anticipate that we will incur operating losses in the next twelve months. Our prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in their early stage of development. Such risks for us include, but are not limited to, an evolving and unpredictable business model; recognition of revenue sources; and the management of growth. To address these risks, we must, among other things, expand our customer base, implement and successfully execute our business and marketing strategy, respond to competitive developments, and attract, retain and motivate qualified personnel. There can be no assurance that we will be successful in addressing such risks, and the failure to do so could have a material adverse effect on our business prospects, financial condition and results of operations.

Satisfaction of our cash obligations for the next 12 months.

As of August 31, 2011, our cash balance was \$37. Our plan for satisfying our cash requirements for the next twelve months is through sales-generated income, sale of shares of our common stock, third party financing, and/or traditional bank financing. We anticipate sales-generated income during that same period of time, but do not anticipate generating sufficient amounts of revenues to meet our working capital requirements. Consequently, we intend to make appropriate plans to secure sources of additional capital in the future to fund growth and expansion through additional equity or debt financing or credit facilities.

Going concern.

Our financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern, which contemplate the realization of assets and liquidation of liabilities in the normal course of business. We have incurred continuous losses from operations, have an accumulated deficit of \$220,468 and a working capital deficit of \$56,904 at August 31, 2011, and have reported negative cash flows from operations since inception. In addition, we do not currently have the cash resources to meet our operating commitments for the next twelve months. The Company's ability to continue as a going concern must be considered in light of the problems, expenses, and complications frequently encountered by entrance into established markets and the competitive nature in which we operate.

Our ability to continue as a going concern is dependent on our ability to generate sufficient cash from operations to meet our cash needs and/or to raise funds to finance ongoing operations and repay debt. There can be no assurance, however, that we will be successful in our efforts to raise additional debt or equity capital and/or that our cash generated by our future operations will be adequate to meet our needs. These factors, among others, indicate that we may be unable to continue as a going concern for a reasonable period of time.

Summary of product and research and development that we will perform for the term of our plan.

We are not anticipating significant research and development expenditures in the near future.

Expected purchase or sale of plant and significant equipment.

We do not anticipate the purchase or sale of any plant or significant equipment as such items are not required by us at this time.

Significant changes in the number of employees.

As of August 31, 2011, we had no employees, other than our non-paid CEO, Gerald Ricks, who replaced Robert Timothy, who resigned on December 15, 2010. Currently, there are no organized labor agreements or union agreements and we do not anticipate any in the future.

Assuming we are able to pursue revenue through the commencement of sales of our sports energy drinks, we anticipate an increase of personnel and may need to hire employees. In the interim, we intend to use the services of independent consultants and contractors to perform various professional services when appropriate. We believe the use of third-party service providers may enhance our ability to control general and administrative expenses and operate efficiently.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results or operations, liquidity, capital expenditures or capital resources that are material to investors.

Recently Issued Accounting Standards

In December 2010, the FASB issued ASU 2010-29, "Business Combinations (Topic 805): Disclosure of supplementary pro forma information for business combinations." This update changes the disclosure of pro forma information for business combinations. These changes clarify that if a public entity presents comparative financial statements, the entity should disclose revenue and earnings of the combined entity as though the business combination that occurred during the current year had occurred as of the beginning of the comparable prior annual reporting period only. Also, the existing supplemental pro forma disclosures were expanded to include a description of the nature and amount of material, nonrecurring pro forma adjustments directly attributable to the business combination included in the reported pro forma revenue and earnings. These changes become effective for the Company beginning January 1, 2011. The Company's adoption of this update did not have an impact on the Company's financial condition or results of operations.

In December 2010, the FASB issued ASU 2010-28, "Intangible – Goodwill and Other (Topic 350): When to perform Step 2 of the goodwill impairment test for reporting units with zero or negative carrying amounts." This update requires an entity to perform all steps in the test for a reporting unit whose carrying value is zero or negative if it is more likely than not (more than 50%) that a goodwill impairment exists based on qualitative factors, resulting in the elimination of an entity's ability to assert that such a reporting unit's goodwill is not impaired and additional testing is not necessary despite the existence of qualitative factors that indicate otherwise. These changes become effective for the Company beginning January 1, 2011. The adoption of this ASU did not have a material impact on our financial statements.

In January 2010, the FASB issued ASU No. 2010-06 regarding fair value measurements and disclosures and improvement in the disclosure about fair value measurements. This ASU requires additional disclosures regarding significant transfers in and out of Levels 1 and 2 of fair value measurements, including a description of the reasons for the transfers. Further, this ASU requires additional disclosures for the activity in Level 3 fair value measurements, requiring presentation of information about purchases, sales, issuances, and settlements in the reconciliation for fair value measurements. This ASU is effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. The adoption of this ASU did not have a material impact on our financial statements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

This item is not applicable as we are currently considered a smaller reporting company.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Sport Endurance, Inc.

We have audited the accompanying balance sheets of Sport Endurance, Inc. as of August 31, 2011 and 2010 and the related statements of operations, stockholders' equity, and cash flows for the years then ended and the period from January 3, 2001 (inception) to August 31, 2011. These financial statements are the responsibility of the Company's management. 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 audits 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 purpose 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 disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements for the periods described above present fairly, in all material respects, the financial position of Sport Endurance, Inc., as of August 31, 2011 and 2010, and the results of its operations, stockholders' equity and cash flows for the periods then ended 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. As discussed in Note 2 to the financial statements, the Company has insufficient working capital, which raises substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters also are described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ M&K CPAS, PLLC
www.mkacpas.com
Houston, Texas
December 2, 2011

SPORT ENDURANCE, INC. (formerly Cayenne Construction, Inc.)
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS

	<u>August 31,</u> 2011	<u>August 31,</u> 2010
ASSETS		
Current assets:		
Cash	\$ 37	\$ 59
Prepaid expenses	-	1,995
Total current assets	<u>37</u>	<u>2,054</u>
Equipment, net of accumulated depreciation	<u>16,956</u>	<u>21,148</u>
Total assets	<u>\$ 16,993</u>	<u>\$ 23,202</u>
LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable	\$ 20,534	\$ 14,620
Accrued expenses	8,749	-
Accrued interest, related party	1,859	243
Due to related parties	25,799	7,440
Total current liabilities	<u>56,941</u>	<u>22,303</u>
Stockholder's equity (deficit):		
Preferred stock, \$0.001 par value, 20,000,000 shares authorized, 1,000,000 and 2,000,000 issued and outstanding at August 31, 2011 and 2010, respectively	1,000	2,000
Common stock, \$0.001 par value, 480,000,000 shares authorized, 60,200,000 and 57,200,000 shares issued and outstanding at August 31, 2011 and 2010, respectively	60,200	57,200
Additional paid-in capital	119,320	121,320
Deficit accumulated during the development stage	<u>(220,468)</u>	<u>(179,621)</u>
Total stockholder's equity (deficit)	<u>(39,948)</u>	<u>899</u>
Total liabilities and stockholder's equity (deficit)	<u>\$ 16,993</u>	<u>\$ 23,202</u>

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

SPORT ENDURANCE, INC. (formerly Cayenne Construction, Inc.)
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF OPERATIONS

	For the years ended August 31,		January 3, 2001 (inception) to August 31, 2011
	2011	2010	2011
Revenue	\$ -	\$ -	\$ -
Operating expenses:			
General and administrative	12,914	15,486	31,600
Professional fees	22,125	18,500	165,625
Depreciation	4,192	4,192	8,384
Total operating expenses	<u>39,231</u>	<u>38,178</u>	<u>205,609</u>
Net operating loss	(39,231)	(38,178)	(205,609)
Other income (expense)			
Interest expense	(1,616)	(243)	(1,859)
Offering costs	-	-	(13,000)
Total other income (expense)	<u>(1,616)</u>	<u>(243)</u>	<u>(14,859)</u>
Loss before provision for income taxes	(40,847)	(38,421)	(220,468)
Provision for income taxes	-	-	-
Net (loss)	<u>\$ (40,847)</u>	<u>\$ (38,421)</u>	<u>\$ (220,468)</u>
Weighted average number of common shares outstanding - basic and fully diluted	<u>60,035,068</u>	<u>57,200,000</u>	
Net (loss) per share - basic and fully diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	

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

SPORT ENDURANCE, INC. (formerly Cayenne Construction, Inc.)
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF STOCKHOLDERS' EQUITY

	Preferred stock		Common stock		Additional paid-in capital	Common stock subscriptions receivable	(Deficit) accumulated during development stage	Total stockholders' equity (deficit)
	Shares	Amount	Shares	Amount				
Common stock issued to founder at \$0.001 per share, of which \$500 was paid in cash	-	\$ -	1,200,000	\$ 1,200	\$ -	\$ -	\$ -	\$ 1,200
Sale of common stock for cash	-	-	3,000,000	3,000	12,000	-	-	15,000
Net loss for the year ended August 31, 2001	-	-	-	-	-	-	(16,200)	(16,200)
Balance, August 31, 2001	-	-	4,200,000	4,200	12,000	-	(16,200)	-
Issuance of common stock for professional fees	-	-	25,000,000	25,000	100,000	-	-	125,000
Net loss for the year ended August 31, 2002	-	-	-	-	-	-	(125,000)	(125,000)
Balance, August 31, 2002	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Net loss for the year ended August 31, 2003	-	-	-	-	-	-	-	-
Balance, August 31, 2003	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Net loss for the year ended August 31, 2004	-	-	-	-	-	-	-	-
Balance, August 31, 2004	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Net loss for the year ended August 31, 2005	-	-	-	-	-	-	-	-
Balance, August 31, 2005	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Net loss for the year ended August 31, 2006	-	-	-	-	-	-	-	-
Balance, August 31, 2006	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Net loss for the year ended August 31, 2007	-	-	-	-	-	-	-	-
Balance, August 31, 2007	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Net loss for the year ended August 31, 2008	-	-	-	-	-	-	-	-
Balance, August 31, 2008	-	-	29,200,000	29,200	112,000	-	(141,200)	-
Issuance of convertible preferred stock for cash	2,000,000	2,000	-	-	3,000	-	-	5,000
Issuance of founder's shares in exchange for contributed equipment at \$0.001 per share	-	-	25,340,000	25,340	-	-	-	25,340
Common stock subscription receivable issued to founder at \$0.001 per share	-	-	8,980,000	8,980	-	(8,980)	-	-
Previously issued common stock cancelled	-	-	(6,320,000)	(6,320)	6,320	-	-	-
Net loss for the year ended August 31, 2009	-	-	-	-	-	-	-	-
Balance, August 31, 2009	2,000,000	2,000	57,200,000	57,200	121,320	(8,980)	(141,200)	30,340
Sale of common stock for cash	-	-	-	-	-	8,980	-	8,980
Net loss for the year ended August 31, 2010	-	-	-	-	-	-	(38,421)	(38,421)
Balance, August 31, 2010	2,000,000	2,000	57,200,000	57,200	121,320	-	(179,621)	899
Conversion of preferred stock into common, 3:1	(1,000,000)	(1,000)	3,000,000	3,000	(2,000)	-	-	-
Net loss for the year ended August 31, 2011	-	-	-	-	-	-	(40,847)	(40,847)
Balance, August 31, 2011	<u>1,000,000</u>	<u>\$ 1,000</u>	<u>60,200,000</u>	<u>\$ 60,200</u>	<u>\$ 119,320</u>	<u>\$ -</u>	<u>\$ (220,468)</u>	<u>\$ (39,948)</u>

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

SPORT ENDURANCE, INC. (formerly Cayenne Construction, Inc.)
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS

	For the years ended August 31,		January 3, 2001 (inception) to August 31, 2011
	2011	2010	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$ (40,847)	\$ (38,421)	\$ (220,468)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Depreciation	4,192	4,192	8,384
Shares issued for services			125,000
Changes in:			
Prepaid expenses	1,995	(195)	-
Accounts payable	5,914	14,620	20,534
Accrued expenses	8,749	243	8,749
Accrued interest, related party	1,616	-	1,859
Net cash provided by (used in) operating activities	<u>(18,381)</u>	<u>(19,561)</u>	<u>(55,942)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from sale of common and preferred stock		8,980	30,180
Proceeds from officer, loans, related party	18,359	7,440	25,799
Net cash provided by financing activities	<u>18,359</u>	<u>16,420</u>	<u>55,979</u>
NET CHANGE IN CASH	(22)	(3,141)	37
CASH AT BEGINNING OF PERIOD	<u>59</u>	<u>3,200</u>	<u>-</u>
CASH AT END OF PERIOD	<u>\$ 37</u>	<u>\$ 59</u>	<u>\$ 37</u>
SUPPLEMENTAL INFORMATION:			
Interest paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Non-cash preferred stock conversion	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ -</u>

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

Sport Endurance, Inc.
(A Development Stage Company)
Notes to Financial Statements

Note 1 – Nature of Business and Significant Accounting Policies

Nature of business

Sport Endurance, Inc. (“the Company”) was incorporated as Cayenne Construction, Inc. in the state of Nevada on January 3, 2001 (“Inception”). The Company was formed to be an independent service provider of ready-mix concrete, whereby management was to arrange purchases of ready-mixed concrete by small contractors and customers on a fee basis. The Company ceased operations in 2002 and was revived in 2009 with a name change to, “Sport Endurance, Inc.” on August 6, 2009. The Company intends to manufacture and distribute a line of sports energy drinks.

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 has adopted a fiscal year end of August 31st.

Development Stage Company

The Company is considered to be in the development stage as defined by FASB ASC 915-10-05. This standard requires companies to report their operations, shareholders equity and cash flows from inception through the reporting date. The Company will continue to be reported as a development stage entity until, among other factors, revenues are generated from management’s intended operations. Management has provided financial data since inception (January 3, 2001).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and equivalents include investments with initial maturities of three months or less. The Company maintains its cash balances at credit-worthy financial institutions that are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. Deposits with these banks may exceed the amount of insurance provided on such deposits; however, these deposits typically may be redeemed upon demand and, therefore, bear minimal risk. The Company did not have any cash equivalents at August 31, 2011.

Equipment

Equipment is recorded at the lower of cost or estimated net recoverable amount, and is depreciated using the straight-line method over the estimated useful lives of the related assets as follows:

Computer equipment	5 years
Furniture and fixtures	7 years

Maintenance and repairs will be charged to expense as incurred. Significant renewals and betterments will be capitalized. At the time of retirement or other disposition of equipment, the cost and accumulated depreciation will be removed from the accounts and any resulting gain or loss will be reflected in operations.

The Company will assess the recoverability of equipment by determining whether the depreciation and amortization of these assets over their remaining life can be recovered through projected undiscounted future cash flows. The amount of equipment impairment, if any, will be measured based on fair value and is charged to operations in the period in which such impairment is determined by management.

Income Taxes

The Company accounts for income taxes using the asset and liability method, which requires the establishment of deferred tax assets and liabilities for the temporary differences between the financial reporting basis and the tax basis of the Company’s assets and liabilities at enacted tax rates expected to be in effect when such amounts are realized or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided to the extent deferred tax assets may not be recoverable after consideration of the future reversal of deferred tax liabilities, tax planning strategies, and projected future taxable income.

Sport Endurance, Inc.
(A Development Stage Company)
Notes to Condensed Financial Statements

Fair Value of Financial Instruments

Under FASB ASC 820-10-05, the Financial Accounting Standards Board establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. This Statement reaffirms that fair value is the relevant measurement attribute. The adoption of this standard did not have a material effect on the Company's financial statements as reflected herein. The carrying amounts of cash and accrued expenses reported on the balance sheet are estimated by management to approximate fair value primarily due to the short term nature of the instruments. The Company had no items that required fair value measurement on a recurring basis.

Revenue recognition

For revenue from product sales, we will recognize revenue upon shipment or delivery to our customers based on written sales terms that do not allow for a right of return. As such, revenue is recognized at the time of sale if collectability is reasonably assured. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments are provided for in the same period the related sales are recorded. The Company defers any revenue for which the product has not been delivered or is subject to refund until such time that the Company and the customer jointly determine that the product has been delivered or no refund will be required.

Basic and Diluted Loss Per Share

The basic net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding. Diluted net loss per common share is computed by dividing the net loss adjusted on an "as if converted" basis, by the weighted average number of common shares outstanding plus potential dilutive securities. For the periods presented, there were no outstanding potential common stock equivalents and therefore basic and diluted earnings per share result in the same figure.

Stock-based compensation

The Company adopted FASB guidance on stock based compensation upon inception at January 1, 2006. Under FASB ASC 718-10-30-2, all share-based payments to employees, including grants of employee stock options, to be recognized in the income statement based on their fair values. Pro forma disclosure is no longer an alternative. The Company has not had any stock options issued for services and compensation from inception through the period ended as presented, and the only issuance of stock for services from inception through the periods presented occurred on February 10, 2002 with the issuance of 125,000,000 shares valued at \$125,000.

Our employee stock-based compensation awards are accounted for under the fair value method of accounting, as such, we record the related expense based on the more reliable measurement of the services provided, or the fair market value of the stock issued multiplied by the number of shares awarded.

We account for our employee stock options under the fair value method of accounting using a Black-Scholes valuation model to measure stock option expense at the date of grant. We do not backdate, re-price, or grant stock-based awards retroactively. As of the date of this report, we have not issued any stock options.

Forward stock split

On June 7, 2010, the board of directors approved a five-for-one stock split of the Corporation's common stock to shareholders of record on June 7, 2010. The board of directors subsequently rescinded the stock split prior to the distribution of the shares of common stock. As such, stockholders' equity and common stock activity for all periods presented have not been restated to give retroactive recognition to the stock split. In addition, all references in the financial statements, to weighted average number of shares, per share amounts, and market prices of the Company's common stock have been stated without respect to the rescinded stock split.

Uncertain tax positions

Effective January 1, 2009, the Company adopted new standards for accounting for uncertainty in income taxes. These standards prescribe a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. These standards also provide guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition.

Various taxing authorities periodically audit the Company's income tax returns. These audits include questions regarding the Company's tax filing positions, including the timing and amount of deductions and the allocation of income to various tax jurisdictions. In evaluating the exposures connected with these various tax filing positions, including state and local taxes, the Company records allowances for probable exposures. A number of years may elapse before a particular matter, for which an allowance has been established, is audited and fully resolved. The Company has not yet undergone an examination by any taxing authorities.

The assessment of the Company's tax position relies on the judgment of management to estimate the exposures associated with the Company's various filing positions.

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Recently Issued Accounting Pronouncements

In December 2010, the FASB issued ASU 2010-29, "Business Combinations (Topic 805): Disclosure of supplementary pro forma information for business combinations." This update changes the disclosure of pro forma information for business combinations. These changes clarify that if a public entity presents comparative financial statements, the entity should disclose revenue and earnings of the combined entity as though the business combination that occurred during the current year had occurred as of the beginning of the comparable prior annual reporting period only. Also, the existing supplemental pro forma disclosures were expanded to include a description of the nature and amount of material, nonrecurring pro forma adjustments directly attributable to the business combination included in the reported pro forma revenue and earnings. These changes become effective for the Company beginning January 1, 2011. The adoption of this update did not have an impact on the Company's financial condition or results of operations.

In December 2010, the FASB issued ASU 2010-28, "Intangible - Goodwill and Other (Topic 350): When to perform Step 2 of the goodwill impairment test for reporting units with zero or negative carrying amounts." This update requires an entity to perform all steps in the test for a reporting unit whose carrying value is zero or negative if it is more likely than not (more than 50%) that a goodwill impairment exists based on qualitative factors, resulting in the elimination of an entity's ability to assert that such a reporting unit's goodwill is not impaired and additional testing is not necessary despite the existence of qualitative factors that indicate otherwise. These changes become effective for the Company beginning January 1, 2011. The adoption of this ASU did not have a material impact on the Company's financial statements.

In January 2010, the FASB issued ASU No. 2010-06 regarding fair value measurements and disclosures and improvement in the disclosure about fair value measurements. This ASU requires additional disclosures regarding significant transfers in and out of Levels 1 and 2 of fair value measurements, including a description of the reasons for the transfers. Further, this ASU requires additional disclosures for the activity in Level 3 fair value measurements, requiring presentation of information about purchases, sales, issuances, and settlements in the reconciliation for fair value measurements. This ASU is effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. The adoption of this ASU did not have a material impact on the Company's financial statements.

Note 2 – Going Concern

As shown in the accompanying financial statements, the Company has incurred recurring net losses from operations resulting in an accumulated deficit of \$220,468, and a working capital deficit of \$56,904 as of August 31, 2011. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management is actively pursuing new ventures to increase revenues. In addition, the Company is currently seeking additional sources of capital to fund short term operations. The Company, however, is dependent upon its ability to secure equity and/or debt financing and there are no assurances that the Company will be successful, therefore, without sufficient financing it would be unlikely for the Company to continue as a going concern.

The financial statements do not include any adjustments that might result from the outcome of any uncertainty as to the Company's ability to continue as a going concern. The financial statements also do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 3 – Related Party

On August 25, 2011, the Company received an unsecured loan of \$712, due on demand, bearing interest at 10%, from the Company's CEO, Gerald Ricks.

On July 7, 2011, the Company received an unsecured loan of \$3,502, due on demand, bearing interest at 10%, from the Company's CEO, Gerald Ricks.

On April 8, 2011, the Company received an unsecured loan of \$2,500, due on demand, bearing interest at 10%, from the Company's CEO, Gerald Ricks.

On March 31, 2011, the Company received an unsecured loan of \$2,500, due on demand, bearing interest at 10%, from the Company's CEO, Gerald Ricks.

On December 31, 2010, the Board of Directors appointed James Hughes to the Board of Directors.

On December 30, 2010, the Board of Directors dismissed Ronald Schuurman as Secretary and Treasurer and appointed Vincent Kelly to the Board and positions of Secretary and Treasurer.

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On December 15, 2010, the former CEO, Robert Timothy, resigned as from the Board of Directors and his position as CEO, and appointed Gerald Ricks as the Chairman of the Board of Directors and CEO. On January 7, 2011, the Company received an unsecured loan of \$7,000, due on demand, bearing interest at 10%, from a major shareholder, BK Consulting, to fund operations.

On December 15, 2010, the Company received an unsecured loan of \$1,140, due on demand, bearing interest at 10%, from a major shareholder, BK Consulting, to fund operations.

On October 7, 2010 and October 15, 2010, the Company received loans of \$1,500, for total proceeds of \$3,000, from a major shareholder, BK Consulting, to fund operations.

From time to time the Company has received loans from the former CEO, Robert Timothy, to fund operations. The total outstanding balance of the unsecured, demand notes, bearing interest at 10% was \$5,445 and \$7,440 at August 31, 2011 and August 31, 2010, respectively. Accrued interest of \$814 and \$243 was outstanding as of August 31, 2011 and August 31, 2010, respectively.

Note 4 – Due to Related Parties

From time to time the Company has received loans from a major shareholder, BK Consulting, to fund operations. The total outstanding balance of the unsecured, demand notes, bearing interest at 10% was \$11,140 and \$-0- at August 31, 2011 and 2010, respectively. Accrued interest of \$781 and \$-0- was outstanding as of August 31, 2011 and 2010, respectively.

From time to time the Company has received loans from the former CEO, Robert Timothy, to fund operations. The total outstanding balance of the unsecured, demand notes, bearing interest at 10% was \$5,445 and \$7,440 at August 31, 2011 and 2010, respectively. Accrued interest of \$814 and \$243 was outstanding as of August 31, 2011 and 2010, respectively.

From time to time the Company has received loans from the CEO, Gerald Ricks, to fund operations. The total outstanding balance of the unsecured, demand notes, bearing interest at 10% was \$9,214 and \$-0- at August 31, 2011 and 2010, respectively. Accrued interest of \$264 and \$-0- was outstanding as of August 31, 2011 and 2010, respectively.

Total amounts due to related parties were \$25,799 and \$7,440 at August 31, 2011 and 2010, respectively.

The Company has accrued interest of \$1,858 and \$243 to related parties as of August 31, 2011 and 2010, respectively.

Note 5 – Equipment

Equipment consists of the following:

	August 31, 2011	August 31, 2010
Computer equipment	\$ 10,000	\$ 10,000
Furniture and fixtures	15,340	15,340
	<u>25,340</u>	<u>25,340</u>
Less accumulated depreciation	(8,384)	(4,192)
	<u>\$ 16,956</u>	<u>\$ 21,148</u>

Depreciation expense totaled \$4,192 and \$4,192 for the years ended August 31, 2011 and 2010, respectively.

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Note 6 – Stockholders' Equity

On June 7, 2010, the shareholders of the Company voted to increase the authorized common shares of the Company's common stock from 90,000,000 authorized shares of common stock to 480,000,000 authorized shares of common stock. Additionally, the shareholders voted to increase the authorized shares of the Company's preferred stock from 10,000,000 authorized shares to 20,000,000 authorized shares of preferred stock. As a result of this vote, the Company filed an amendment to its Articles of Incorporation to reflect this change.

Preferred stock

On August 15, 2009, the Company issued a total of 2,000,000 shares of preferred stock to two individual investors in a private placement under Rule 506 of the Securities Act of 1933 for \$5,000 in cash, or \$0.0025 per share.

On October 12, 2010, a preferred stock shareholder elected to convert 1,000,000 shares of preferred stock in exchange for 3,000,000 shares of common stock.

Common stock

As noted above, on October 12, 2010, a preferred stock shareholder elected to convert 1,000,000 shares of preferred stock in exchange for 3,000,000 shares of common stock.

On August 20, 2009, the Company issued 8,980,000 founder's shares of common stock in exchange for a subscription receivable of \$8,980. The Company received proceeds of \$8,980 at various dates between September 15, 2009 and May 13, 2010.

On August 20, 2009, the Company issued 25,340,000 founder's shares of common stock in exchange for contributed equipment with a cost basis of \$25,340. The cost basis approximated the fair market value of the equipment.

On August 20, 2009, the Company cancelled and returned to treasury 6,320,000 shares of common stock previously issued to founders. No consideration was provided and the total par value of \$6,320 was recorded as additional paid-in capital.

On February 10, 2002, the Company issued 25,000,000 shares to the Company President for professional services rendered. The fair value of those shares was \$125,000 on the grant date.

The Company issued a total of 3,000,000 shares of its \$.001 par value common stock during May 2001 in a private placement under Rule 506 of the Securities Act of 1933 for \$15,000 in cash, or \$0.001 per share to a total of nineteen individual investors. Due to a lack of operations, management believes the purchase price of \$0.001 per share is representative of fair value.

On January 10, 2001 the Company issued 1,200,000 shares of common stock to the founder of the Company in exchange for proceeds of \$500. Since the par value of the Company's common stock is the legal minimum value, management recorded compensation for the difference between the amount paid of \$500 and the minimum value of \$1,200, or \$700 in the accompanying statement of operations.

Note 7 – Fair Value of Financial Instruments

The Company adopted FASB ASC 820-10 on January 1, 2008. Under FASB ASC 820-10-5, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The standard outlines a valuation framework and creates a fair value hierarchy in order to increase the consistency and comparability of fair value measurements and the related disclosures. Under GAAP, certain assets and liabilities must be measured at fair value, and FASB ASC 820-10-50 details the disclosures that are required for items measured at fair value.

The Company doesn't have any financial instruments that must be measured under the new fair value standard. The Company currently does not have non-financial assets or non-financial liabilities that are required to be measured at fair value on a recurring basis, with the exception of equipment. The Company's financial assets and liabilities are measured using inputs from the three levels of the fair value hierarchy. The three levels are as follows:

Level 1 - Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date. The fair value of the Company's cash is based on quoted prices and therefore classified as Level 1.

Level 2 - Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

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Level 3 - Unobservable inputs that reflect our assumptions about the assumptions that market participants would use in pricing the asset or liability.

Note 8 – Income Taxes

The Company accounts for income taxes under FASB ASC 740-10, which requires use of the liability method. FASB ASC 740-10-25 provides that deferred tax assets and liabilities are recorded based on the differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, referred to as temporary differences.

As of August 31, 2011, the Company incurred a net operating loss and, accordingly, no provision for income taxes has been recorded. In addition, no benefit for income taxes has been recorded due to the uncertainty of the realization of any tax assets. At August 31, 2011, the Company had approximately \$264,847 of federal net operating losses. The net operating loss carry forwards, if not utilized, will begin to expire in 2021.

The components of the Company's deferred tax asset are as follows:

	August 31, 2011
Deferred tax assets:	
Net operating loss carry forwards	\$ 264,847
Net deferred tax assets before valuation allowance	\$ 92,696
Less: Valuation allowance	(92,696)
Net deferred tax assets	\$ -

Based on the available objective evidence, including the Company's history of its loss, management believes it is more likely than not that the net deferred tax assets will not be fully realizable. Accordingly, the Company provided for a full valuation allowance against its net deferred tax assets at August 31, 2011. The Company had no uncertain tax positions as of August 31, 2011.

A reconciliation between the amounts of income tax benefit determined by applying the applicable U.S. and State statutory income tax rate to pre-tax loss is as follows:

	August 31, 2011
Federal and state statutory rate	35%
Change in valuation allowance on deferred tax assets	(35%)

Note 9 – Subsequent Events

There are no subsequent events to disclose through the date of this filing.

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

The financial statements included in this Form 10-K have been audited by M & K CPAS PLLC to the extent and for the periods set forth in their report appearing elsewhere herein, and are included in reliance upon such report given upon the authority of said firm as experts in auditing and accounting, we have not, nor has anyone engaged on our behalf, consulted with M&K CPAS, PLLC regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that may be rendered on the Company's financial statements, and M&K CPAS, PLLC did not provide either in a written report or oral advice to the Company that was an important factor considered by the Company in reaching a decision as to any accounting, auditing, or financial reporting issue; or (ii) the subject of any disagreement, as defined in Item 304 (a)(1)(v) of Regulation S-K and the related instructions, or a reportable event within the meaning set forth in Item 304 (a)(1)(V) of Regulation S-K.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures.

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer, of the effectiveness of our disclosure controls and procedures (as defined) in Exchange Act Rules 13a – 15(c) and 15d – 15(e). Based upon that evaluation, our principal executive officer concluded that, as of the end of the period covered in this report, our disclosure controls and procedures were not effective to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the required time periods and is accumulated and communicated to our management, including our principal executive officer, as appropriate to allow timely decisions regarding required disclosure.

Our Principal Executive Officer does not expect that our disclosure controls or internal controls will prevent all error and all fraud. Although our disclosure controls and procedures were designed to provide reasonable assurance of achieving their objectives and our principal executive officer has determined that our disclosure controls and procedures are effective at doing so, a control system, no matter how well conceived and operated, can provide only reasonable, not absolute assurance that the objectives of the system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented if there exists in an individual a desire to do so. There can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Furthermore, smaller reporting companies face additional limitations. Smaller reporting companies employ fewer individuals and find it difficult to properly segregate duties. Often, one or two individuals control every aspect of the Company's operation and are in a position to override any system of internal control. Additionally, smaller reporting companies tend to utilize general accounting software packages that lack a rigorous set of software controls.

Management's Annual Report on Internal Control over Financial Reporting.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a- 15(f) under the Securities Exchange Act, as amended. Management, with the participation of the Chief Executive, evaluated the effectiveness of the Company's internal control over financial reporting as of August 31, 2011. In making this assessment, management used the criteria set forth by the committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control – Integrated Framework. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. We have identified the following material weaknesses:

1. As of August 31, 2011, we did not maintain effective controls over the control environment. Specifically we have not developed and effectively communicated to our employees and consultants its accounting policies and procedures. This has resulted in inconsistent practices. Further, the Board of Directors does not currently have any independent members and no director qualifies as an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-B. Since these entity level programs have a pervasive effect across the organization, management has determined that these circumstances constitute a material weakness.
2. As of August 31, 2011, we did not maintain effective controls over financial statement disclosure. Specifically, controls were not designed and in place to ensure that all disclosures required were originally addressed in our financial statements. Accordingly, management has determined that this control deficiency constitutes a material weakness.

Because of these material weaknesses, management has concluded that the Company did not maintain effective internal control over financial reporting as of August 31, 2011 based on the criteria established in “Internal Control-Integrated Framework” issued by the COSO.

Changes in Internal Control over Financial Reporting

There have been no changes in the Company’s internal control over financial reporting through the date of this report or during the quarter ended August 31, 2011, that materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

Independent Registered Accountant’s Internal Control Attestation

This annual report does not include an attestation report of the Company’s registered public accounting firm regarding internal control over financial reporting. Management’s report was not subject to attestation by the Company’s registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only management’s report in this annual report.

ITEM 9B. OTHER INFORMATION

None

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth the names and positions of our executive officers and directors. Directors will be elected at our annual meeting of stockholders and serve for one year or until their successors are elected and qualify. Officers are elected by the Board and their terms of office are, except to the extent governed by employment contract, at the discretion of the Board.

Name	Age	Position	Director Since
Gerald Ricks	72	Chief Executive Officer	December 15, 2010
Vincent Kelly	48	Chief Financial Officer	December 30, 2010
James Hughes	56	Director	December 30, 2010

MANAGEMENT BIOGRAPHIES

Gerald Ricks CHIEF EXECUTIVE OFFICER PRESIDENT, (PRINCIPAL EXECUTIVE OFFICER)

Gerald Ricks aged 72, is the Chief Executive Officer, President (Principal Executive Officer) of the Company. He was appointed December 15, 2010. Gerald Ricks vision and passion is matched only by his determination and drive. He will continue to be an instrumental part of the development of this organization. He is a master-level network marketer and an experienced business executive. Gerald or “Jerry” is truly committed to building Sport Endurance Inc. into the industry standard of network marketing organizations.

Over the course of an illustrious career, Jerry has amassed an impressive track record of success. He has been involved in several business endeavors that have grown immensely. Most notably, Jerry launched one of the first prepaid telecom companies in the country. This organization became one of the largest private prepaid telecom companies in the United States—reaching \$30 million dollars in revenue each month. In addition, Jerry has built other network marketing organizations that consist of huge networks and incredible monthly revenues. His uncanny combination of business instincts and incredible relationship building skills has enabled him to achieve success in all of his professional endeavors.

A passionate marketer who is committed to helping others achieve financial success, Jerry devotes a majority of his time to teaching others how to fulfill their financial dreams in the network marketing arena. When not working, he can be found enjoying life with his wife and four adopted children. His humility and caring makes him a genuine and gentle spirit. Often introspective and candid, Jerry looks to bring his life lessons to those around him—instilling new virtues and enriching their lives.

Vincent Kelly CHIEF FINANCIAL OFFICER, SECRETARY AND TREASURE

Vince Kelly joined Sport Endurance, Inc. in 2011 as Chief Financial Officer, to provide his professional experience, expertise and management skills gained over the past three decades of his accomplished career path in the private sector. He is a highly skilled executive with professional accomplishments in various industries including, consumer beverage, consumer durables and the financial services fields.

He has served as Chief Executive Officer and Chief Operating Officer with companies he has worked for in the mentioned industries, as well as a board member for numerous other companies. He possesses a firm understanding of both the domestic and international channels encompassing retail, wholesale and direct sales markets.

Mr. Kelly is an executive with a powerful knowledge and understanding of the wholesale-retail nutraceutical soft-gel technologies and beverage foods market, which he has excelled in. He now oversees the strategic day to day operations of the company, with specific emphasis on sales, growth and long-term sustainability.

Limitation of Liability of Directors

Pursuant to the Nevada General Corporation Law, our Articles of Incorporation exclude personal liability for our Directors for monetary damages based upon any violation of their fiduciary duties as Directors, except as to liability for any breach of the duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or any transaction from which a Director receives an improper personal benefit. This exclusion of liability does not limit any right which a Director may have to be indemnified and does not affect any Director's liability under federal or applicable state securities laws. We have agreed to indemnify our directors against expenses, judgments, and amounts paid in settlement in connection with any claim against a Director if he acted in good faith and in a manner he believed to be in our best interests.

Election of Directors and Officers

Directors are elected to serve until the next annual meeting of stockholders and until their successors have been elected and qualified. Officers are appointed to serve until the meeting of the Board of Directors following the next annual meeting of stockholders and until their successors have been elected and qualified.

No Executive Officer or Director of the Corporation has been the subject of any Order, Judgment, or Decree of any Court of competent jurisdiction, or any regulatory agency permanently or temporarily enjoining, barring, suspending or otherwise limiting him from acting as an investment advisor, underwriter, broker or dealer in the securities industry. Or as an affiliated person, director or employee of an investment company, bank, savings and loan association. Also an insurance company or from engaging in or continuing any conduct or practice in connection with any such activity or in connection with the purchase or sale of any securities.

No Executive Officer or Director of the Corporation has been convicted in any criminal proceeding (excluding traffic violations) or is the subject of a criminal proceeding, which is currently pending.

No Executive Officer or Director of the Corporation is the subject of any pending legal proceedings.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires our executive officers and directors, and persons who beneficially own more than ten percent of our common stock, to file initial reports of ownership and reports of changes in ownership with the SEC. Executive officers, directors and greater than ten percent beneficial owners are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. In addition, an affiliate, Calbridge Capital, LLC, did not comply with all Section 16(a) filing requirements. Specifically, Calbridge Capital, LLC failed to file Form 3s and 4s with respect to the issuance and sale of common shares for the fiscal year ended August 31, 2009, and Form 4 for the fiscal year ending August 31, 2010.

Audit Committee

We do not have an Audit Committee, our board of directors acted as the Company's Audit Committee during fiscal 2010, recommending a firm of independent certified public accountants to audit the annual financial statements; reviewing the independent auditors' independence, the financial statements and their audit report; and reviewing management's administration of the system of internal accounting controls. The Company does not currently have a written audit committee charter or similar document.

Our board of directors has determined that if we were required to have a financial expert and/or an audit committee, Gerald Ricks, our CEO, would be considered an "audit committee financial expert," as defined by applicable Commission rules and regulations. Based on the definition of "independent" applicable to audit committee members of Nasdaq-traded companies, our board of directors has further determined that Mr. Timothy is not considered to be "independent."

Nominating Committee

We do not have a Nominating Committee or Nominating Committee Charter. Our board of directors performed some of the functions associated with a Nominating Committee. We have elected not to have a Nominating Committee in that we are continuously updating our operations and have limited resources with which to establish additional committees of our board of directors.

Compensation Committee

At this time, Gerald Ricks is the only member of the committee and has not needed to perform in this role due to the lack of establishing any compensation. The board of directors intends to add additional members to the compensation committee and expects it to consist solely of independent members. Until more members are appointed to the compensation committee, our entire board of directors will review all forms of compensation provided to any new executive officers, directors, consultants and employees, including stock compensation and options.

ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth certain information relating to all compensation of our named executive officers for services rendered in all capacities to the Company during the fiscal years ended August 31, 2011 and 2010:

Summary Compensation Table

Name and Principal Position (a)	Fiscal Year (b)	Salary (c)	Stock Awards (e)(1)	Option Awards (f)(1)	All Other Compensation	Total Compensation
Gerald Ricks, CEO	2011	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Vincent Kelly, CFO	2011	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Robert Timothy, Former CEO (2)(3)	2011	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Ronald Schuurman, Former CFO	2011	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-

(1) The amounts in columns (e) and (f) reflect the dollar amount recognized for financial statement reporting purposes for the years ended August 31, 2010 and 2009, in accordance with FASB ASC 718-10-30-2 of awards of stock and stock options and thus include amounts from awards granted in and prior to 2010. Assumptions used in the calculation of this amount are included in Note 3 of our audited financial statements for the fiscal year ended August 31, 2010 included in Part II, Item 7, Financial Statements and Supplementary Data of this Annual Report on Form 10-K.

(2) On October 20, 2009 the Company sold 8,980,000 founder's shares of restricted common stock for \$8,980. These shares were sold and, as such, not considered compensation.

(3) On August 20, 2009, the Company issued 25,340,000 shares of our common stock to Robert Timothy in consideration of equipment with a cost basis of \$25,340, or \$0.001 per share. These shares were exchanged for contributed assets and, as such, not considered compensation.

Employment Agreements

We have not entered into any employment agreements. Our CEO, Gerald Ricks, and our CFO, Vincent Kelly have worked without compensation and have no agreements to defer any compensation.

Outstanding Equity Awards at Fiscal Year End

We have no outstanding equity awards, including common stock options.

Director Compensation

The table below summarizes the compensation that we paid to non-employee directors for the year ended August 31, 2011.

Name (a)	Year	Stock Awards (\$) (c)	Option Awards (\$) (d)	All Other Compensation (\$) (g)(1)	Total (\$) (h)
(1)(2)Gerald Rick's	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Vincent Kelly	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-
James Hughes	2010	\$ -0-	\$ -0-	\$ -0-	\$ -0-

The amounts in columns (c) and (d) reflect the dollar amount recognized for financial statement reporting purposes for the year ended August 31, 2010, in accordance with FASB ASC 718-10-30-2 of awards of stock and stock options and thus include amounts from awards granted in and prior to 2010. Assumptions used in the calculation of this amount are included in Note 3 of our audited financial statements for the year ended August 31, 2010 included in Part II, Item 8, Financial Statements and Supplementary Data of this Annual Report on Form 10-K.

(1) On October 20, 2009 the Company sold 8,980,000 founder's shares of restricted common stock for \$8,980. These shares were sold and, as such, not considered compensation.

(2) On August 20, 2009, the Company issued 25,340,000 shares of our common stock to Robert Timothy in consideration of equipment with a cost basis of \$25,340, or \$0.001 per share. These shares were exchanged for contributed assets and, as such, not considered compensation.

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

The following table sets forth certain information regarding beneficial ownership of the common and preferred stock as of August 31, 2011, by (i) each person who is known by the Company to own beneficially more than 5% of any classes of outstanding common stock, (ii) each director of the Company, (iii) each of the Chief Executive Officers and the executive officers (collectively, the "Named Executive Officers") and (iv) all directors and executive officers of the Company as a group.

The number and percentage of shares beneficially owned is determined in accordance with Rule 13d-3 and 13d-5 of the Exchange Act, and the information is not necessarily indicative of beneficial ownership for any other purpose. Under securities law, a person is considered a "beneficial owner" of a security if that person has or shares power to vote or direct the voting of such security or the power to dispose of such security. A person is also considered to be a beneficial owner of any securities of which the person has a right to acquire beneficial ownership within 60 days. We believe that each individual or entity named has sole investment and voting power with respect to the securities indicated as beneficially owned by them, subject to community property laws, where applicable, except where otherwise noted. Unless otherwise stated, the address of each person is disclosed in the table below.

This table is based upon information obtained from our stock records. Unless otherwise indicated in the footnotes to the above table and subject to community property laws where applicable, we believe that each shareholder named in the above table has sole or shared voting and investment power with respect to the shares indicated as beneficially owned.

Name and Address of Beneficial Holder	Shares of Common Stock	Percentage of Common Stock
BK Consulting Inc, 318 North Carson Street Carson City, NV 89701 (1)	21,700,000	36.05%
Ralph Montrone, 1844 S 3850 West Salt Lake City, Utah 84104 (2)	9,000,000	14.95%
Gerald Ricks, 1890 South 3850 West Salt Lake City, Utah 84104 (3)	1,000,000	1.66%
All executive officers and directors as a group.	1,000,000	1.66%

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The following table shows the fees paid or accrued for the audit and other services provided by our independent auditors for August 31, 2011 and 2010.

	August 31, 2011	August 31, 2010
Audit fees:		
M&K CPAS, PLLC	\$ 7,950	\$ 7,600
Audit-related fees:		
M&K CPAS, PLLC	—	—
Tax fees:		
All other fees:	—	—
Total fees paid or accrued to our principal accountant	<u>\$ 7,950</u>	<u>\$ 7,600</u>

We do not have an Audit Committee. Our board of directors acted as the Company's Audit Committee during the fiscal year ended August 31, 2011, recommending a firm of independent certified public accountants to audit the annual financial statements; reviewing the independent auditors' independence, the financial statements and their audit report; and reviewing management's administration of the system of internal accounting controls.

ITEM 15. EXHIBITS.

Exhibit	Exhibit Description	Filed herewith	Incorporated by reference			
			Form	Period ending	Exhibit	Filing date
3.1	Articles of Incorporation		S-1		3.1	02/19/10
3.2	Bylaws		S-1		3.2	02/19/10
3.3	Certificate of Designation		S-1		3.2	02/19/10
31.1	Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act	X				
31.2	Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act					
32.1	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act	X				

SIGNATURES

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

SPORT ENDURANCE, INC.

By: /s/ Gerald Ricks
Gerald Ricks
Chief Executive Officer
Date: December 6, 2011

Pursuant to the requirements of the Securities Exchange 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.

<u>Name</u>	<u>Position</u>	<u>Date</u>
<u>/s/ Gerald Ricks</u> Gerald Ricks	Chief Executive Officer (principal executive officer)	December 6, 2011
<u>/s/ Vincent Kelly</u> Vincent Kelly	Chief Financial Officer (principal financial officer) (principal accounting officer)	December 6, 2011
<u>/s/ James Hughes</u> James Hughes	Director	December 6, 2011

**Certification of Principal Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
and Securities and Exchange Commission Release 34-46427**

I, Gerald Ricks, certify that:

1. I have reviewed this annual report on Form 10-K of Sport Endurance, Inc.;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 6, 2011

/s/ Gerald Ricks

Gerald Ricks
Chief Executive Officer

Certification of Principal Financial Officer

**Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
and Securities and Exchange Commission Release 34-46427**

I, Vincent Kelly, certify that:

1. I have reviewed this annual report on Form 10-K of Sport Endurance, Inc.;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 6, 2011

/s/ Vincent Kelly

Vincent Kelly
Chief Financial Officer

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

In connection with the Annual Report of Sport Endurance, Inc. (the "Company") on Form 10-K for the fiscal year ended August 31, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned officers hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: December 6, 2011

/s/ Gerald Ricks

Gerald Ricks
Chief Executive Officer

/s/ Vincent Kelly

Vincent Kelly
Chief Financial Officer