

United States Securities and Exchange Commission
Washington, DC 20549

FORM 10-QSB

Quarterly Report Under Section 13 or 15(d) of
the Securities Exchange Act of 1934

For the Quarter Ended

September 30, 1999

Commission File Number

0-25908

SICLONE INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State of other jurisdiction of incorporation or organization)

87-042699

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

6269 Jamestown Court, Salt Lake City, Utah, 84121

(Address of principal executive offices)

801-566-6627

(Registrant's telephone number, including area code)

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

None

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.

X Yes No
----- -----

State the number of shares outstanding of each of the registrants classes of common equity, as of the latest practicable date.

Common stock, par value \$.001, 23,810,000 shares outstanding as of October 21, 1999

Transitional small business disclosure format (Check one):

Yes X No
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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

See pages F-1 to F-4 attached.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS

This Form 10-QSB contains certain forward-looking statements. For this purpose any statements contained in this Form 10-QSB that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may", "will," "expect," "believe," "anticipate," "estimate" or "continue" or comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, and actual results may differ materially depending on a variety of factors, many of which are not within the Company's control. These factors include but are not limited to economic conditions generally and in the industries in which the Company may participate; competition within the Company's chosen industry, including competition from much larger competitors; technological advances and failure by the Company to successfully develop business relationships.

General

- -----

Since its inception in 1988, the Company has not had active business operations. The Company intends to seek, investigate and if warranted, acquire an interest in a business opportunity. The Company does not propose to restrict its search for a business opportunity to any particular industry or geographical area and may, therefore, engage in essentially any business in any industry. The Company has unrestricted discretion in seeking and participating in a business opportunity, subject to the availability of such opportunities, economic conditions and other factors.

As of the date of this report, the Company has not yet entertained the acquisition of any business opportunity but is actively seeking such opportunities.

Year 2000 Compliance

- -----

This concern, known as "The Year 2000" problem or "The Millennium Bug" is expected to effect a large number of computer systems and programs after the year 1999. The concern is that any computer function that requires a date calculation may produce errors or system failures. As a result, computer systems and/or software used by many companies will need to be upgraded to comply with "Year 2000" requirements. The Company is presently evaluating the impact of the Year 2000 issue as it affects its business operations and interfaces. To date, the Company is unaware of any situation of noncompliance that would materially adversely effect its operations or financial condition. There can be no assurance, however, that instances of noncompliance which could have a material adverse effect on the Company's operations or financial condition have been identified. Additional, there can be no assurance that the systems of other companies with which the Company transacts business will be corrected on a timely basis, or that failure by such third party entities to correct a Year 2000 problem, or a correction which is incompatible with the Company's information systems, would not have a material adverse effect on the Company's operations or financial condition.

PLAN OF OPERATIONS

- -----

The Company has little cash and has experienced losses from inception. As of September 30, 1999, the Company had \$3,806 cash on hand. As of that date, the Company had no outstanding liabilities. The Company has no material commitments for capital expenditures for the next twelve months.

As of the date of this report, the Company has yet to generate positive cash flow. Since inception, the Company has primarily financed its operations through the sale of common stock.

The Company believes that its current cash needs can be met with the cash on hand for at least the next twelve months. However, should the Company obtain a business opportunity, it may be necessary to raise additional capital. This may be accomplished by selling common stock of the Company.

Management of the Company intends to actively seek business opportunities for the Company during the next twelve months.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

- -----

None

Item 2. Changes in Securities

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None

Item 3. Defaults upon Senior Securities

- -----

None

Item 4. Submission of Matters to a Vote of Security Holders

- -----

None

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

(A) Reports on Form 8-K

No reports on Form 8-K were filed or required to be filed during the quarter ended September 30, 1999.

(B) Exhibits. The following exhibits are included as part of this report:

<TABLE>
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Exhibit Number	SEC Exhibit Ref. Number	Title of Document	Location
<S> 27	<C> 27	<C> Financial Data Schedule	<C> Attached

</TABLE>

SICLONE INDUSTRIES, INC.
(A Development Stage Company)

BALANCE SHEETS

ASSETS

<TABLE>
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	September 30, 1999	December 30, 1998
	(Unaudited)	
<S>	<C>	<C>
CURRENT ASSETS:		
Cash in bank	\$ 3,806	\$ 4,241
Total Current Assets	3,806	4,241
TOTAL ASSETS	\$ 3,806	\$ 4,241

LIABILITIES & STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable	\$ -	\$ -
Stockholder advance	4,500	-
Total Current Liabilities	4,500	-
STOCKHOLDERS' EQUITY		
Preferred stock; \$.001 par value, 5,000,000 shares authorized, no shares issued and outstanding	-	-
Common stock; \$.001 par value, 30,000,000 shares authorized, 23,810,000 shares issued and outstanding both periods	23,810	23,810
Capital in excess of par value	583,693	583,693
Earnings (deficit) accumulated during the development stage	(608,197)	(603,262)
Total Stockholders' Equity (Deficit)	(694)	4,241
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,806	\$ 4,241

</TABLE>

See Notes to Condensed Financial Statements.

SICLONE INDUSTRIES, INC.
(A Development Stage Company)

STATEMENTS OF OPERATIONS
(Unaudited)

<TABLE>
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	For the Three Months Ended September 30,		For the Nine Months Ended September 30,		Cumulative During the Development Stage
	1999	1998	1999	1998	
<S>	<C>	<C>	<C>	<C>	<C>
REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENSES	(1,040)	-	(4,935)	(770)	(12,694)
LOSS FROM DISCONTINUED OPERATIONS	-	-	-	-	(595,503)
NET INCOME (LOSS)	\$ (1,040)	\$ -	\$ (4,935)	\$ (770)	\$ (608,197)
EARNINGS (LOSS) PER SHARE	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	

</TABLE>

See Notes to Condensed Financial Statements

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SICLONE INDUSTRIES, INC.
(A Development Stage Company)

STATEMENTS OF CASH FLOWS
(Unaudited)

<TABLE>
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	For the Three Months Ended September 30,		For the Nine Months Ended September 30,		Cumulative During the Development Stage
	1999	1998	1999	1998	
<S>	<C>	<C>	<C>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income (loss)	\$ (1,040)	\$ -	\$ (4,935)	\$ (770)	\$ (608,197)
Net Cash Provided (Used) by Operating Activities	(1,040)	-	(4,935)	(770)	(608,197)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from sale of common stock	-	-	-	-	607,503
Stockholder advance	4,500	-	4,500	-	4,500
Net Cash Provided by Financing Activities	4,500	-	4,500	-	612,003
NET INCREASE (DECREASE) IN CASH	3,460	-	(435)	(770)	3,806
CASH - BEGINNING OF PERIOD	346	4,241	4,241	5,011	-
CASH - END OF PERIOD	\$ 3,806	\$ 4,241	\$ 3,806	\$ 4,241	\$ 3,806
SUPPLEMENTAL DISCLOSURES					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Income tax	\$ -	\$ -	\$ -	\$ -	\$ -

</TABLE>

See Notes to Condensed Financial Statements.

SICLONE INDUSTRIES, INC.
(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - CONDENSED FINANCIAL STATEMENTS

The Company, without audit, has prepared the accompanying financial statements. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows at September 30, 1999 and 1998 and for all the periods presented have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 1998 audited financial statements. The results of operations for the periods ended September 30, 1999 and 1998 are not necessarily indicative for the full year.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this to be signed on its behalf by the undersigned thereunto duly authorized.

Siclone Industries, Inc.

October 28, 1999

/s/ Bradley S. Shepherd

Bradley S. Shepherd
President and Treasurer

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