

**U.S. SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 10-Q/A**  
**(Amendment No. 1)**

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the quarterly period ended MARCH 31, 2015

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

**Commission file number: 0-54892**

**INSYNERGY PRODUCTS, INC**

(Exact name of registrant as specified in its charter)

**Nevada**

\_\_\_\_\_  
(State or Other Jurisdiction of Incorporation or  
Organization)

**27-1781753**

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

**4705 Laurel Canyon Blvd. Suite 205**

**Studio City, CA**

\_\_\_\_\_  
(Address of Principal Executive Offices)

**91607**

\_\_\_\_\_  
(Zip Code)

Registrant's telephone number, including area code: **(818) 760-1644**

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the 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 (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

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

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of May 7, 2015, the issuer had 26,236,368 shares of its common stock issued and outstanding.

## **Explanatory Note:**

This amendment to the Company's report on Form 10-Q for the three month period ended March 31, 2015, filed May 14, 2015, includes modifications of Part I, Item 2. We are filing this amendment and re-executed Section 305 and Section 906 certifications required by the Sarbanes-Oxley Act of 2002 in order to modify the description of our products in development. Please note that other disclosures made in this amended Form 10-Q are not modified or updated and that this amended Form 10-Q does not include subsequent events occurring after the original filing date of the Form 10-Q.

## **PART 1- FINANCIAL INFORMATION**

### **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

The following information should be read in conjunction with our financial statements and related notes thereto included in Part I, Item 1, above. We also urge you to review and consider our disclosures describing various risks that may affect our business, which are set forth under the heading "Risk Factors," below.

#### **Forward Looking Statements**

Certain matters discussed herein are forward-looking statements. Such forward-looking statements contained in this Form 10-Q involve risks and uncertainties, including statements as to:

- our future operating results;
- our business prospects;
- our contractual arrangements and relationships with third parties;
- the dependence of our future success on the general economy;
- our possible future financings; and
- the adequacy of our cash resources and working capital.

These forward-looking statements can generally be identified as such because the context of the statement will include words such as we "believe," "anticipate," "expect," "estimate" or words of similar meaning. Similarly, statements that describe our future plans, objectives or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties which are described in close proximity to such statements and which could cause actual results to differ materially from those anticipated. Shareholders, potential investors and other readers are urged to consider these factors in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included herein are only made as of the date of this Form 10-Q, and we undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

#### **Executive Overview**

Our Company selects products invented by others for use in a Direct Response Marketing Program, but we also develop our own products for sale as well. Direct Response marketing takes a product from the drawing board to the consumer via sales through television and/or retail. The Direct Response marketing is an estimated \$300 billion per year business that has evolved during the past two decades from an entrepreneurial industry to one that now encompasses the marketing efforts of a vast majority of Fortune 500 companies.

We will analyze each product presented to us to see if it looks like it would be an attractive candidate for a direct marketing campaign.

We will look for products which satisfy a specific need that can be concretely presented in the infomercial, lend themselves to generation of a call for action motivation in the target audience, provide for a substantial markup on the sales price over their cost (typically somewhere in the realm of a 5 to 1 markup), have a lower range target price in order to encourage immediate discretionary purchase, and have anticipated staying power as a useful product which the Company can sell over and over again.

We will license products from the inventor or owner of the product, with license fees paid on collected revenue from the sales of the product, net of returns and allowances. Typical license fees run between 2% and 4% of net sales for sales generated over television and the web, and if the Company is able to then take the product for distribution to traditional brick and mortar outlets for further sales, an increased license fee of between 4% and 6% is typically paid. The license rights typically run for between 24 and 36 months, and are generally renewable. Products may or may not have patent protection, copyright protection, and/or trademark protection.

The year ended December 31, 2014 and the three months ended March 31, 2015 was a time of great progress for the Company. Most importantly, our product, the Plumber's Hero, was accepted by both the direct consumer and also the retail market. We were invited to become a vendor with several of the major domestic retailers with the understanding that upon completion of the application process, we would begin to receive purchase orders for the Plumber's Hero. As of the end of the first quarter of 2015, the Plumber's Hero is available

in eight major retailers throughout the United States.

During the year ended December 31, 2014 and the first quarter of 2015, the Company centered its efforts on developing five products; the Plumber's Hero (a product that clears normal clogs in the home), a fitness product, two beauty products and a golf product.

Our exclusive License Agreement gives us worldwide rights to advertise, promote, market, manufacture, distribute, sell and/or exploit the product in any and all media, means and markets and all channels of trade and distribution now known or hereafter devised.

The Plumber's Hero kit comes with a canister containing twenty applications of the Plumber's Hero formula, a large and a small rubber drain cover to work on kitchen sinks including double sinks with a disposal, bathroom, shower and tub drains as well as an extension handle for use in the toilet.

Two minute, one minute and thirty second commercials have been shot and the marketing campaign began the later part of 2014 and is currently still running. Also during the latter part of 2014 and the beginning of 2015, the Plumber's Hero product and commercial was shown to all the major domestic retailers and was met favorably. The Company has already been approved to become a vendor with most all the major retailers and in the first quarter of 2015 has begun shipping product and generating revenue. This should continue throughout 2015 and beyond.

Insynergy has in development four new innovative products. The categories are:

- Fitness
- Two beauty products
- Golf

### **Results of Operation for the Three Months Ended March 31, 2015 and 2014**

#### **Revenues**

For the three months ended March 31, 2015 the Company recorded revenues of \$1,407,531 compared to \$3,196 for the three months ended March 31, 2014. Cost of goods sold was \$547,019, compared to \$2,659 in the prior period. Revenue in the current period was generated almost entirely from the sale of our Plumber's Hero product. In the first quarter of 2015 we introduced the Plumber's Hero to the retail market with great success.

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#### **Operating Expenses**

For the three months ended March 31, 2015, the Company incurred compensation expense of \$68,221 compared to \$42,878 for the three months ended March 31, 2014, an increase of \$25,343 or 59.1%. The increase is due to the addition of several part-time contract employees.

For the three months ended March 31, 2015, the Company incurred \$228,981 in advertising and promotional expense as compared to \$28,896 for three months ended March 31, 2014, an increase of \$200,085, or 692%. The increase is primarily due to spending on promotional activities for the Plumber's Hero, including infomercial production and air time.

For the three months ended March 31, 2015, the Company incurred \$31,368 in professional fees compared to \$20,319 for the same period in the prior year. Professional fees are mainly for accounting, auditing and legal services associated with our quarterly filings as a public company.

For the three months ended March 31, 2015, the Company incurred \$233,448 in general and administrative expense as compared to \$103,244 for the same period in the prior year, an increase of \$130,204 or 126%. The increase is related to the general increase in business activities.

#### **Other Income and Expense**

For the three months ended March 31, 2015 we had total other expense of \$230,433 compared to \$3,905 for the same period in the prior year. For the three months ended March 31, 2015, the Company recorded a loss on conversion of debt of \$226,811 and interest expense of \$1,419. In addition, as a result of the convertible Promissory Note with KBM Worldwide, Inc. we recorded amortization of debt discount of \$13,365 and a gain on derivative of \$8,374.

For the three months ended March 31, 2015 we realized net income of \$68,061 as compared to a net loss of \$198,705 for the same period in the prior year. The change from a net loss to net income is a direct result of sales for our Plumber's Hero product.

#### **Liquidity and Capital Resources**

As of March 31, 2015, management believes that we will generate sufficient capital to satisfy working capital requirements for the next 12 months. We project that the Company will need approximately \$1,000,000 in "additional working capital" to meet short term liquidity requirements. Based on revenue already realized in the first quarter of 2015, revenue projections beyond the 2015 first quarter and the debt that was eliminated in 2014, management believes that the Company will generate sufficient capital over the next year to fund our operations and these development have adequately relieved the Company of its going concern.

During the three months ended March 31, 2015, net cash used by operating activities was \$381,766 compared to \$143,007 for the same period in the prior year. The increase in net cash used by operating activities was primarily the result of increased accounts receivable.

Net cash flows from financing activities for the three months ended March 31, 2015 were \$450,920 compared to \$148,007 for the three months ended March 31, 2014. We received \$458,175 from the issuance of notes payable.

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Our net income for the three months ended March 31, 2015 was significantly reduced as a result of non-cash expense transactions. Taking into account these non-cash transactions the reconciled net income would be \$325,709. The table below is not a GAAP presentation of the financial statements and is presented only to show the reconciled net income.

Net income	\$	68,061
Deduct non-cash gains:		
Gain on derivative liability		(8,374)
Gain on extinguishment of debt		(2,788)
Add back non-cash expenses:		
Shares issued for services		1,268
Depreciation		11,042
Stock option expense		16,324
Loss on conversion of debt		226,811
Amortization of debt discount		13,365
Reconciled net income, reconciled for non-cash items	\$	325,709
Reconciled net income per share, reconciled for non-cash items	\$	<u>0.012</u>

The Company needs to locate investment capital sources and raise privately \$1,000,000 which will be used for product testing, product manufacture, video production, air time purchase, and operation of the initial marketing campaigns, and for overhead expenses and working capital.

#### **Obligations and Commitments**

On July 9, 2014, the Board of Directors approved an investment arrangement with an individual. Per the terms of the agreement the investor has transferred \$150,000 to the Company for which he is now entitled to the following: \$1 per unit sold through all retail outlets including online and retail shopping shows until the investment is paid back in full. Once the original investment is recouped the investor shall then receive a 2% royalty in perpetuity on all future retail sales of our patented fitness product.

During the three months ended March 31, 2015, the Company executed multiple promissory notes with a creditor for total proceeds of \$298,000. The loans are uncollateralized, bear interest at 3% and mature in six months. As of March 31, 2015, the Company converted all principal and interest into 1,655,555 shares of common stock. The value of the shares was determined using the average of the most recent stock sales for cash, resulting in a loss on conversion of debt of \$226,811.

On January 9, 2015, the Company received a short term loan from a creditor for \$50,000. The loan is uncollateralized, is non-interest bearing and is due on demand.

On January 16, 2015, the Company executed a convertible promissory note for \$69,000 with KBM Worldwide, Inc. The note bears interest at 8% per annum and is due on or before October 20, 2015. The note is convertible at a 42% discount any time during the period beginning 180 days following the date of the note. As of March 31, 2015, \$13,365 of the debt discount has been amortized to interest expense.

The Company also has financing loans for its product liability and Director and Officer Insurance. As of March 31, 2015 the loans have a balance of \$45,463, bear interest at 6.7% and 5.99% and are due within one year.

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#### **Critical Accounting Estimates and Policies**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Note 1 to the Financial Statements describes the significant accounting policies and methods used in the preparation of the Financial Statements. Estimates are used for, but not limited to, contingencies and taxes. Actual results could differ materially from those estimates. The following critical accounting policies are impacted significantly by judgments, assumptions, and estimates used in the preparation of the Financial Statements.

We are subject to various loss contingencies arising in the ordinary course of business. We consider the likelihood of loss or impairment of an asset or the incurrence of a liability, as well as our ability to reasonably estimate the amount of loss in determining loss contingencies.

An estimated loss contingency is accrued when management concludes that it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. We regularly evaluate current information available to us to determine whether such accruals should be adjusted.

We recognize deferred tax assets (future tax benefits) and liabilities for the expected future tax consequences of temporary differences between the book carrying amounts and the tax basis of assets and liabilities. The deferred tax assets and liabilities represent the expected future tax return consequences of those differences, which are expected to be either deductible or taxable when the assets and liabilities are recovered or settled. Future tax benefits have been fully offset by a 100% valuation allowance as management is unable to determine that it is more likely than not that this deferred tax asset will be realized.

#### **Off-Balance Sheet Arrangements**

We have not entered into 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 of operations, liquidity, capital expenditures or capital resources and would be considered material to investors.

#### **Recent Accounting Pronouncements**

In August 2014, the FASB issued Accounting Standards Update “ASU” 2014-15 on “Presentation of Financial Statements Going Concern (Subtopic 205-40) – Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern”. Currently, there is no guidance in U.S. GAAP about management’s responsibility to evaluate whether there is substantial doubt about an entity’s ability to continue as a going concern or to provide related footnote disclosures. The amendments in this Update provide that guidance. In doing so, the amendments are intended to reduce diversity in the timing and content of footnote disclosures. The amendments require management to assess an entity’s ability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. auditing standards. Specifically, the amendments (1) provide a definition of the term *substantial doubt*, (2) require an evaluation every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management’s plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management’s plans, (5) require an express statement and other disclosures when substantial doubt is not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). The amendments in this Update are effective for public and nonpublic entities for annual periods ending after December 15, 2016. Early adoption is permitted.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on our financial position or results of operations.

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## PART II - OTHER INFORMATION

### ITEM 6. EXHIBITS

#### *Part I Exhibits*

<u>No.</u>	<u>Description</u>
*31.1	Chief Executive Officer Section 302 Certification
*31.2	Chief Financial Officer Section 302 Certification
*32.1	Section 1350 Certification
3(i)	Articles of Incorporation (Incorporated by reference to exhibit 3 to Form S-1, filed January 31, 2010)
3 (ii)	Bylaws of Insynergy Products, Inc. (Incorporated by reference to exhibit 3.2 to Form S-1, filed January 31, 2010)
10.1	Studio City Plaza Title Holding Co. LLC and Insynergy lease agreement, dated March 11, 2015 (Incorporated by reference to exhibit 10.1 to Form 10-K, filed April 13, 2015)
101.INS	XBRL Instance Document (filed May 14, 2015)
101.SCH	XBRL Taxonomy Extension Schema Document (filed May 14, 2015)
101.CAL	XBRL Taxonomy Calculation Linkbase Document (filed May 14, 2015)
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document (filed May 14, 2015)
101.LAB	XBRL Taxonomy Label Linkbase Document (filed May 14, 2015)
101.PRE	XBRL Taxonomy Presentation Linkbase Document (filed May 14, 2015)

\* Filed herewith

## SIGNATURES

In accordance with the requirements of the Exchange Act, the Registrant caused this amended report to be signed on its behalf by the undersigned, thereunto duly authorized.

**INSYNERGY PRODUCTS, INC.**

Dated: May 19, 2015

By: /s/ Sanford Lang  
Sanford Lang  
Chief Executive Officer  
/s/Rachel Boulds  
Rachel Boulds  
Chief Financial Officer



**Exhibit 31.1**

**CHIEF EXECUTIVE OFFICER**

I, Sanford Lang, hereby certify that:

- (1) I have reviewed this quarterly report on Form 10-Q/A of Insynergy Products, Inc.;
- (2) Based on my knowledge, this 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 report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this 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 report;
- (4) The registrant's other certifying officers 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 significant deficiencies 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.

Dated: May 19, 2015

/s/Sanford Lang  
Sanford Lang  
Chief Executive Officer

**Exhibit 31.2**

**CHIEF FINANCIAL OFFICER**

I, Rachel Boulds, hereby certify that:

- (1) I have reviewed this quarterly report on Form 10-Q/A of Insynergy Products, Inc.;
- (2) Based on my knowledge, this 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 report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this 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 report;
- (4) The registrant's other certifying officers 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 significant deficiencies 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.

Dated: May 19, 2015

/s/Rachel Boulds  
Rachel Boulds  
Chief Financial Officer



**Exhibit 32.1**

**CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), the undersigned officers of Insynergy Products, Inc., a Nevada corporation (the "Company"), do hereby certify, to the best of their knowledge, that:

1. The Quarterly Report on Form 10-Q/A for the period ending March 31, 2015 (the "Report") of the Company complies in all material respects with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 19, 2015

/s/Sanford Lang  
Sanford Lang  
Chief Executive Officer

Dated: May 19, 2015

/s/Rachel Boulds  
Rachel Boulds  
Chief Financial Officer