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Vita Spirits Corp.  
Form 10-Q/A  
October 07, 2010

U.S. Securities and Exchange Commission

Washington, D.C. 20549

FORM 10-Q/A-2

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

For the quarterly period ended April 30, 2010

or

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

For the transition period from \_\_\_\_\_

Commission File No. 333-136981

Gold Dynamics Corp.

-----  
(Name of small business issuer in its charter)

Nevada

N/A

(State of Incorporation)

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

2248 Meridian Blvd.  
Ste H  
Minden, NV 89423

-----  
(Address of principal executive offices)

949-419-6588

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(Registrant's telephone number, including area code)  
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(Former name, address and fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No \_

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

Large accelerated filer \_\_\_\_\_  
Accelerated filer \_\_\_\_\_  
Non-accelerated filer \_\_\_\_\_  
Small Reporting Company   x  

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes \_ No X

The number of shares outstanding of the Registrant's common stock, par value \$.001 per share, at April 30, 2010 was 138,450,000 shares.

Explanatory Note: This amendment to the Company's Quarterly Report on Form 10-Q/A for the period ended April 30, 2010 has been filed to indicate that in Note 3 under Notes to Financials Statements has been revised because it indicates that common shares were sold pursuant to a private placement memorandum, however, it should read: the Company sold 2,100,00 common shares pursuant to a registration statement.

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Part I - FINANCIAL INFORMATION

Gold Dynamics Corp.  
(A Development Stage Company)  
Balance Sheets

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	April 30, 2010 (Unaudited)	July 31, 2009 (Audited)
Assets		
Current Assets - Cash and Cash Equivalents	\$3,059	\$14
Website Development Costs	-	-
TOTAL ASSETS	\$3,059	\$14
Liabilities		
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$11,630	\$12,880
Shareholder Loan	\$16,000	\$16,000
TOTAL CURRENT LIABILITIES	\$27,630	\$28,880
Stockholders' Equity		
Preferred Stock. \$0.001 par value. 50,000,000 authorized, none issued and outstanding.	103,250	53,250
Common Stock. Authorized:50,000,000 common shares at \$0.001 par value, 75,000,000 authorized, 53,250,000 as at April 22, 2008, 4,000,000 at par value 0.0125 as at November 12, 2009 and 53,250,000 issued and outstanding, respectively 500,000,000 authorized. 138,450,000 issued and outstanding as at April 30, 2010		
Additional Paid-in Capital	\$(25,803)	\$(26,409)
Deficit accumulated during the developmental stage	\$(102,018)	\$(55,707)
TOTAL STOCKHOLDERS' DEFICIT	\$(24,571)	\$(28,866)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$3,059	\$14

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

Gold Dynamics Corp.  
(A Developmental Stage Company)  
Statement of Cash Flows

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	For the Nine Months Ended April 30, 2010	For the Nine Months Ended April 30, 2009	From August 17, 2006 (Inception) to April 30, 2010
Cash Flow from Operating Activities			
Net Loss for the Period	\$ (46,311)	\$ (6,314)	\$ (102,018)
Imputed Interest	\$606	\$289	\$1,447
Changes in Accounts payable and accrued liabilities	\$ (1,250)	-	\$11,630
Net Cash Flow Used in Operating Activities	\$ (46,955)	\$ (6,025)	\$ (88,941)
Financing Activities			
Proceeds from Shareholder Loan	-	\$6,500	\$16,000
Proceeds from Bank Overdraft	-	-	-
Proceeds from sale of common stock	\$50,000	-	\$76,000
Net Cash Flow Provided by Financing Activities	\$50,000	-	\$92,000
Cash Increase (decrease) during the Period	\$3,045	\$475	\$3,059
Cash, Beginning of Period	\$14	\$139	-
Cash, End of Period	\$3,059	\$614	\$3,059

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

Gold Dynamics Corp.  
(A Development Stage Company)  
Statements of Operations

	Three Months Ended April 30, 2010	Three Months Ended April 30, 2009	Nine Months Ended April 30, 2010	Nine Months Ended April 30, 2009	From August 23, 2006 (Inception) to April 30, 2010
General and Administrative Expenses	\$15,000	-	\$15,000	-	\$22,200
Filing Fees	\$222	-	\$622	-	\$7,038
Management Fees	-	-	-	-	\$1,355
Bank Charges and Interest	\$243	-	\$1,289	\$314	\$2,617

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	-	\$2,000	\$29,400	\$6,000	\$68,808
Professional Fees					
Net (loss) for the period	\$(15,465)	\$(2,000)	\$(46,311)	\$(6,314)	\$(102,018)
Net (loss) per share - Basic and Diluted	0.00	0.00	0.00	0.00	0.00
Weighted Average Shares Outstanding	138,450,000	53,250,000	81,854,396	53,250,000	
- Basic and Diluted					

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

Gold Dynamics Corp.  
(A Development Stage Company)  
NOTES TO FINANCIAL STATEMENTS  
For the Nine Months ended April 30, 2010

### 1. BASIS OF PRESENTATION

The accompanying unaudited interim financial statements of Gold Dynamics Corp. formerly known as Vita Spirits Corp., formerly known as Revo Ventures Inc, have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission, and should be read in conjunction with Gold Dynamics Corp. audited 2009 annual financial statements and notes thereto filed with the SEC on form 10-K. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the result of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements, which would substantially duplicate the disclosure required in Gold Dynamics Corp.'s 2009 annual financial statements have been omitted.

The Company's primary operations began in April 2006. Gold Dynamics Corp.'s primary operations began in April 2006. The Company intends to change its focus of primary operations from a producer of vitamin infused alcoholic beverages to exploration of mining opportunities. As part of the change in operations, the Company has undergone a

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name change from Vita Spirits Corp. to Gold Dynamics Corp. to better reflect the Company's new focus.

### Use of Estimates

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

### Recent Accounting Pronouncements

In June 2009 the FASB established the Accounting Standards Codification ("Codification" or "ASC") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in accordance with generally accepted accounting principles in the United States ("GAAP"). Rules and interpretive releases of the Securities and Exchange Commission issued under authority of federal securities laws are also sources of GAAP for SEC registrants. Existing GAAP was not intended to be changed as a result of the Codification, and accordingly the change did not impact our financial statements. The ASC does change the way the guidance is organized and presented.

Statement of Financial Accounting Standards ("SFAS") SFAS No. 165 (ASC Topic 855), "Subsequent Events", SFAS No. 166 (ASC Topic 810), "Accounting for Transfers of Financial Assets—an Amendment of FASB Statement No. 140", SFAS No. 167 (ASC Topic 810), "Amendments to FASB Interpretation No. 46(R)", and SFAS No. 168 (ASC Topic 105), "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162" were recently issued. SFAS No. 165, 166, 167, and 168 have no current applicability to the Company or their effect on the financial statements would not have been significant.

Accounting Standards Update ("ASU") ASU No. 2009-05 (ASC Topic 820), which amends Fair Value Measurements and Disclosures - Overall, ASU No. 2009-13 (ASC Topic 605), Multiple-Deliverable Revenue arrangements, ASU No. 2009-14 (ASC Topic 985), Certain Revenue Arrangements that include Software Elements, and various other ASU's No. 2009-2 through ASU No. 2009-15 which contain technical corrections to existing guidance or affect guidance to specialized industries or entities were recently issued. These updates have no current applicability to the Company or their effect on the financial statements would not have been significant.

The Company does not expect that adoption of these or other recently issued accounting pronouncements will have a material impact on its financial position, results of operations or cash flows.

### Recently Issued Accounting Standards

In August 2009, the FASB issued an amendment to the accounting standards related to the measurement of liabilities that are recognized or disclosed at fair value on a recurring basis. This standard clarifies how a company should measure the fair value of liabilities and that restrictions preventing the transfer of a liability should not be considered as a factor in the measurement of liabilities within the scope of this standard. This standard was effective for the Company on October 1, 2009. The Company does not

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expect the impact of its adoption to be material to its financial statements.

In October 2009, the FASB issued an amendment to the accounting standards related to the accounting for revenue in arrangements with multiple deliverables including how the arrangement consideration is allocated among delivered and undelivered items of the arrangement. Among the amendments, this standard eliminated the use of the residual method for allocating arrangement considerations and requires an entity to allocate the overall consideration to each deliverable based on an estimated selling price of each individual deliverable in the arrangement in the absence of having vendor-specific objective evidence or other third party evidence of fair value of the undelivered items. This standard also provides further guidance on how to determine a separate unit of accounting in a multiple-deliverable revenue arrangement and expands the disclosure requirements about the judgments made in applying the estimated selling price method and how those judgments affect the timing or amount of revenue recognition. This standard, for which the Company is currently assessing the impact, will become effective for the Company on January 1, 2011.

In October 2009, the FASB issued an amendment to the accounting standards related to certain revenue arrangements that include software elements. This standard clarifies the existing accounting guidance such that tangible products that contain both software and non-software components that function together to deliver the product's essential functionality, shall be excluded from the scope of the software revenue recognition accounting standards. Accordingly, sales of these products may fall within the scope of other revenue recognition standards or may now be within the scope of this standard and may require an allocation of the arrangement consideration for each element of the arrangement. This standard, for which the Company is currently assessing the impact, will become effective for the Company on January 1, 2011.

### 2. GOING CONCERN

Gold Dynamics Corp. financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business for the foreseeable future. Since inception, the Company has accumulated losses aggregating to \$ 102,018 and has insufficient working capital to meet operating needs for the next twelve months as of April 30, 2010, all of which raise substantial doubt about ability to continue as a going concern.

### 3. COMMON STOCK TRANSACTIONS

On July 14, 2006, the Company sold 5,000,000 common shares at \$0.001 per share to the sole director of the Company for total proceeds of \$5,000.

On May 6, 2007, the Company sold 2,100,000 common shares pursuant to a registration statement at \$0.01 per share for total proceeds of \$21,000

On April 22, 2008, the Company approved a forward split a 15 for 2 forward stock split to our stockholders of record as of April 23, 2008. The Company increased the authorized shares from 50,000,000 to 75,000,000. The Company did not change the par value of the shares. All references to share value in these financial statements have been restated to reflect this split. Subsequent to the forward split, the Company had 53,250,000 common shares issued and outstanding.

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On November 12, 2009, the Company sold 4,000,000 common shares at \$ 0.0125 per share to an investor for the total proceeds of \$50,000.

On January 25, 2010, the Company increased their authorized shares from 75,000,000 to 500,000,000 and their issued and outstanding shares from 53,250,000 to 138,450,000, issued and outstanding as of April 30, 2010.

#### 4. RELATED PARTY TRANSACTIONS

An officer has loaned the Company \$16,000, without a fixed term of repayment. Imputed interest in the amount of \$ 1,447 has been included in additional paid in capital.

#### 5. SUBSEQUENT EVENTS

There have been no subsequent events since April 30, 2010 through the date of this filing.

### Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations

This 10-Q contains forward-looking statements. Our actual results could differ materially from those set forth as a result of general economic conditions and changes in the assumptions used in making such forward-looking statements. The following discussion and analysis of our financial condition and results of operations should be read together with the audited consolidated financial statements and accompanying notes and the other financial information appearing elsewhere in this report. The analysis set forth below is provided pursuant to applicable Securities and Exchange Commission regulations and is not intended to serve as a basis for projections of future events. Refer also to "Cautionary Note Regarding Forward Looking Statements" and "Risk Factors" below.

The following discussion and analysis provides information which management of Gold Dynamics Corp. (the "Company") believes to be relevant to an assessment and understanding of the Company's results of operations and financial condition. This discussion should be read together with the Company's financial statements and the notes to financial statements, which are included in this report.

#### Caution about Forward-Looking Statements

This management's discussion and analysis or plan of operation should be read in conjunction with the financial statements and notes thereto of the Company for the quarter ended April 30, 2010. Because of the nature of a relatively new and growing company the reported results will not necessarily reflect the future.

This section includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date



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of this prospectus. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

### Overview

Gold Dynamics Corp.'s primary operations began in April 2006. The Company intends to change its focus of primary operations from a producer of vitamin infused alcoholic beverages to exploration of mining opportunities. As part of the change in operations, the Company has undergone a name change from Vita Spirits Corp. to Gold Dynamics Corp. to better reflect the Company's new focus. We anticipate that in order for us to begin exploration into the mining industry, we will need to raise additional capital. We currently do not have any specific plans to raise these funds.

### Results of Operations

Nine Months Ended April 30, 2010 Compared to April 30, 2009

The Company experienced general and administration expenses of \$15,000 for the nine month period ended April 30, 2010. General and administration expenses for this period are attributed to an increase in professional fees.

For the nine month period ended April 30, 2010 the company experienced a net loss of \$15,465 compared to a loss of \$2,000 for the nine months ended April 30, 2009.

### Liquidity and Capital Resources

During the nine month period ended April 30, 2010, the Company had no working capital needs. As of April 30, 2010, the Company has cash on hand in the amount of \$3,059. Management does not expect that the current level of cash on hand will be sufficient to fund our operations for the next twelve month period. In the event that additional funds are required to maintain operations, our officers and directors have agreed to advance us sufficient capital to allow us to continue operations. We may also be able to obtain loans from our shareholders, but there are no agreements or understandings in place currently.

We believe we will require additional funding to expand our business and ensure its future profitability. We anticipate that any additional funding will be in the form of equity financing from the sale of our common stock. However, we do not have any arrangements in place for any future equity financing. In the event we are not successful in selling our common stock, we may also seek to obtain short-term loans from our director.

### Item 3. Quantitative Disclosures About Market Risks

Not applicable

### Item 4. 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

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officer and principal financial officer, of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act (defined below)). Based upon that evaluation, our principal executive officer and principal financial 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, as amended (the "Exchange Act") is recorded, processed, summarized and reported within the required time periods and is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Our management, including our principal executive officer and principal financial officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all error or fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control 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. Due to 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, have been detected. Accordingly, management believes that the financial statements included in this report fairly present in all material respects our financial condition, results of operations and cash flows for the periods presented.

### Changes in Internal Control over Financial Reporting

In addition, our management with the participation of our Principal Executive Officer and Principal Financial Officer have determined that no change in our internal control over financial reporting occurred during or subsequent to the quarter ended January 31, 2009 that has materially affected, or is (as that term is defined in Rules 13(a)-15(f) and 15(d)-15(f) of the Securities Exchange Act of 1934) reasonably likely to materially affect, our internal control over financial reporting.

## PART II: OTHER INFORMATION

### Items 1. Legal Proceedings

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

### Item 2 Unregistered Sales of Equity Securities and Use of Proceeds

None

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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

(a) The following exhibit is filed as part of this report:

31.1 Certification of Principal Executive Officer and Principal Financial Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32.1 Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized October 6, 2010

October 6, 2010

/s/ Tie Ming Li\_\_\_\_\_

Mr. Tie Ming Li, President