SEVEN VENTURES INC
Form 10KSB
March 29, 2004

U. S. Securities and Exchange Commission

Washington, D. C. 20549

FORM 10-KSB

[X] ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2003

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

For the transition period from ____________ to ____________

Commission File No.
0-26177

Seven Ventures, Inc.
(Name of Small Business Issuer in its Charter)

NEVADA	87-0425514
(State or Other Jurisdiction of incorporation or organization)	(I.R.S. Employer I.D. No.)

4685 Highland Dr., Suite 2020
SALT LAKE CITY, UTAH 84117
(Address of Principal Executive Offices)

Issuer's Telephone Number: (801) 278-9424

None; Not Applicable.
(Former Name or Former Address, if changed since last Report)

Securities Registered under Section 12(b) of the Exchange Act: None
Name of Each Exchange on Which Registered: None
Securities Registered under Section 12(g) of the Exchange Act:

$0.001 Par Value Common Voting Stock
Title of Class

Check whether the Issuer (1) filed all reports required to be filed by

Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes X No (2) Yes X No

Check if disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of Company's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. [ ]

State Issuer's revenues for its most recent fiscal year:
December 31, 2003 - $3,026.

State the aggregate market value of the voting stock held by non-affiliates computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within the past 60 days.

December 31, 2003 - $152. There are approximately 152,889 shares of common voting stock of the Company held by non-affiliates. Because there has been no "public market" for the Company's common stock during the past five years, the Company has arbitrarily valued these shares at par value of $0.001 per share.

(ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS
DURING THE PAST FIVE YEARS)

None; Not applicable

(APPLICABLE ONLY TO CORPORATE ISSUERS)

State the number of shares outstanding of each of the Issuer's classes of common equity, as of the latest practicable date:

December 31, 2003
340,823

DOCUMENTS INCORPORATED BY REFERENCE

A description of "Documents Incorporated by Reference" is contained in Item 13 of this Report.

Transitional Small Business Issuer Format Yes X No

PART I

Item 1. Description of Business.

Business Development.

Organization and Charter Amendments.

Seven Ventures, Inc. (the "Company") was organized under the laws of the

State of Nevada on August 7, 1985, under the name "Victory Development Corporation." The Company was formed to acquire and operate or lease natural resource properties, and engage in mining, milling, production, buying and developing natural resource properties and any business dealing with natural resources in general.

The Company's initial authorized capital consisted of 50,000,000 shares of $0.001 par value common voting stock and 5,000,000 shares of $0.001 par value preferred stock.

On September 19, 1988, the Company's Articles of Incorporation were amended to change its name to "Entertainment Resource Group" and to increase the authorized $0.001 par value common stock to 250,000,000 shares, with no changes to the preferred stock.

In September of 1988, the Company combined with Entertainment Resource Group, Inc, in a reverse purchase transaction.

On November 4, 1988, the Company's Articles of Incorporation were amended to change its name to "Seven Ventures, Inc." and to restate Article VII as it relates to indemnification.

On December 16, 2002, the Company, acting pursuant to unanimous consent of the board of directors and majority shareholders, resolved to take the following actions:

1) To effect a reverse split of the outstanding common stock of the Company on a basis of 1 for 175, while retaining the current par value of $0.001, with appropriate adjustments to the capital accounts of the Company.

2) To authorize the Board of Directors to change the name of the Company to conform with the business or industry that the Board of Directors determines we engage in or conforms with the name or names of any properties or businesses acquired by our Company.

For additional information, please see the Company's 14C Definitive Information Statement, as previously filed with the Securities and Exchange Commission, on or about November 22, 2002, which is incorporated herein by this reference.

Prior to December 31, 2002.

See the Company's 10KSB Annual Report for the year ended December 31, 2002, which was previously filed with the Securities and Exchange Commission and which is incorporated herein by this reference.

Business.

On or about November 5, 2002, the Company signed a non-binding Letter of Intent to exchange shares of the Company's common stock for all of the issued and outstanding shares of Christopher's Original Formulas, Inc., a Nevada corporation. The terms of the share exchange agreement can be found in the Form 8-K Current Report dated November 6, 2002, which was filed with the Securities and Exchange Commission on or about November 8, 2002 and which is incorporated herein by this reference.

On or about March 27, 2003, the Company abandoned its Letter of Intent with Christopher's Original Formulas, Inc., a Nevada Corporation.

Other than the above-referenced matters and seeking and investigating potential assets, properties or businesses to acquire, the Company has had no business operations for over 5 years. To the extent that the Company intends to continue to seek the acquisition of assets, property or business that may benefit the Company and its stockholders, it is essentially a "blank check" company. Because the Company has limited assets and conducts no business, management anticipates that any such acquisition would require it to issue shares of its common stock as the sole consideration for the acquisition. This may result in substantial dilution of the shares of current stockholders. The Company's Board of Directors shall make the final determination whether to complete any such acquisition; the approval of stockholders will not be sought unless required by applicable laws, rules and regulations, its Articles of Incorporation or Bylaws, or contract. The Company makes no assurance that any future enterprise will be profitable or successful.

The Company is not currently engaging in any substantive business activity and has no plans to engage in any such activity in the foreseeable future. In its present form, the Company may be deemed to be a vehicle to acquire or merge with a business or company. The Company does not intend to restrict its search to any particular business or industry, and the areas in which it will seek out acquisitions, reorganizations or mergers may include, but will not be limited to, the fields of high technology, manufacturing, natural resources, service, research and development, communications, transportation, insurance, brokerage, finance and all medically related fields, among others. The Company recognizes that the number of suitable potential business ventures that may be available to it may be extremely limited, and may be restricted to entities who desire to avoid what these entities may deem to be the adverse factors related to an initial public offering ("IPO"). The most prevalent of these factors include substantial time requirements, legal and accounting costs, the inability to obtain an underwriter who is willing to publicly offer and sell shares, the lack of or the inability to obtain the required financial statements for such an undertaking, limitations on the amount of dilution to public investors in comparison to the stockholders of any such entities, along with other conditions or requirements imposed by various federal and state securities laws, rules and regulations. Any of these types of entities, regardless of their prospects, would require the Company to issue a substantial number of shares of its common stock to complete any such acquisition, reorganization or merger, usually amounting to between 80 and 95 percent of the outstanding shares of the Company following the completion of any such transaction; accordingly, investments in any such private entity, if available, would be much more favorable than any investment in the Company.

In the event that the Company engages in any transaction resulting in a change of control of the Company and/or the acquisition of a business, the Company will be required to file with the Commission a Current Report on Form 8-K within 15 days of such transaction. A filing on Form 8-K also requires the filing of audited financial statements of the business acquired, as well as pro forma financial information consisting of a pro forma condensed balance sheet, pro forma statements of income and accompanying explanatory notes.

Management intends to consider a number of factors prior to making any decision as to whether to participate in any specific business endeavor, none of which may be determinative or provide any assurance of success. These may include, but will not be limited to an analysis of the quality of the entity's management personnel; the anticipated acceptability of any new products or marketing concepts; the merit of technological changes; its present financial condition, projected growth potential and available technical, financial and managerial resources; its working capital, history of operations and future prospects; the nature of its present and expected competition; the quality and experience of its management services and the depth of its management; its potential for further research, development or exploration; risk factors specifically related to its business operations; its potential for growth, expansion and profit; the perceived public recognition or acceptance of its products, services, trademarks and name identification; and numerous other factors which are difficult, if not impossible, to properly or accurately analyze, let alone describe or identify, without referring to specific objective criteria.

Regardless, the results of operations of any specific entity may not necessarily be indicative of what may occur in the future, by reason of changing market strategies, plant or product expansion, changes in product emphasis, future management personnel and changes in innumerable other factors. Further, in the case of a new business venture or one that is in a research and development mode, the risks will be substantial, and there will be no objective criteria to examine the effectiveness or the abilities of its management or its business objectives. Also, a firm market for its products or services may yet need to be established, and with no past track record, the profitability of any such entity will be unproven and cannot be predicted with any certainty.

Management will attempt to meet personally with management and key personnel of the entity sponsoring any business opportunity afforded to the Company, visit and inspect material facilities, obtain independent analysis or verification of information provided and gathered, check references of management and key personnel and conduct other reasonably prudent measures calculated to ensure a reasonably thorough review of any particular business opportunity; however, due to time constraints of management, these activities may be limited.

The Company is unable to predict the time as to when and if it may actually participate in any specific business endeavor. The Company anticipates that proposed business ventures will be made available to it through personal contacts of directors, executive officers and principal stockholders, professional advisors, broker dealers in securities, venture capital personnel, members of the financial community and others who may present unsolicited proposals. In certain cases, the Company may agree to pay a finder's fee or to otherwise compensate the persons who submit a potential business endeavor in which the Company eventually participates. Such persons may include the Company's directors, executive officers, beneficial owners or their affiliates. In this event, such fees may become a factor in negotiations regarding a potential acquisition and, accordingly, may present a conflict of interest for such individuals.

Although the Company has not identified any potential acquisition target, the possibility exists that the Company may acquire or merge with a business or company in which the Company's executive officers, directors, beneficial owners or their affiliates may have an ownership interest. Current Company policy does not prohibit such transactions. Because no such transaction is currently contemplated, it is impossible to estimate the potential pecuniary benefits to these persons.

Further, substantial fees are often paid in connection with the completion of these types of acquisitions, reorganizations or mergers, ranging from a small amount to as much as $250,000. These fees are usually divided among promoters or founders, after deduction of legal, accounting and other related expenses, and it is not unusual for a portion of these fees to be paid to members of management or to principal stockholders as consideration for their agreement to retire a portion of the shares of common stock owned by them. In the event that such fees are paid, they may become a factor in negotiations regarding any potential acquisition by the Company and, accordingly, may present a conflict of interest for such individuals.

Principal Products and Services.

The limited business operations of the Company, as now contemplated, involve those of a "blank check" company. The only activities to be conducted by the Company are to manage its current limited assets and to seek out and investigate the acquisition of any viable business opportunity by purchase and exchange for securities of the Company or pursuant to a reorganization or merger through which securities of the Company will be issued or exchanged.

Distribution Methods of the Products or Services.

Management will seek out and investigate business opportunities through every reasonably available fashion, including personal contacts, professionals, securities broker dealers, venture capital personnel, members of the financial community and others who may present unsolicited proposals; the Company may also advertise its availability as a vehicle to bring a company to the public market through a "reverse" reorganization or merger.

Status of any Publicly Announced New Product or Service.

None; Not applicable.

Competitive Business Conditions.

Management believes that there are literally thousands of "blank check" companies engaged in endeavors similar to those engaged in by the Company; many of these companies have substantial current assets and cash reserves. Competitors also include thousands of other publicly-held companies whose business operations have proven unsuccessful, and whose only viable business opportunity is that of providing a publicly-held vehicle through which a private entity may have access to the public capital markets. There is no reasonable way to predict the competitive position of the Company or any other entity in the strata of these endeavors; however, the Company, having limited assets and cash reserves, will no doubt be at a competitive disadvantage in competing with entities which have recently completed IPO's, have significant cash resources and have recent operating histories when compared with the complete lack of any substantive operations by the Company for the past several years.

Sources and Availability of Raw Materials and Names of Principal Suppliers.

None; Not applicable.

Dependence on One or a Few Major Customers.

None; Not applicable.

Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements or Labor Contracts.

None; Not applicable.

Need for any Governmental Approval of Principal Products or Services.

Because the Company currently produces no products or services, it is not presently subject to any governmental regulation in this regard. However, in the event that the Company engages in a merger or acquisition transaction with an entity that engages in such activities, it will become subject to all governmental approval requirements to which the merged or acquired entity is subject.

Effect of Existing or Probable Governmental Regulations on Business.

The integrated disclosure system for small business issuers adopted by the Commission in Release No. 34-30968 and effective as of August 13, 1992, substantially modified the information and financial requirements of a "Small Business Issuer," defined to be an issuer that has revenues of less than $25 million; is a U.S. or Canadian issuer; is not an investment company; and if a majority-owned subsidiary, the parent is also a small business issuer; provided, however, an entity is not a small business issuer if it has a public float (the aggregate market value of the issuer's outstanding securities held by non-affiliates) of $25 million or more.

The Commission, state securities commissions and the North American Securities Administrators Association, Inc. ("NASAA") have expressed an interest in adopting policies that will streamline the registration process and make it easier for a small business issuer to have access to the public capital markets. The present laws, rules and regulations designed to promote availability to the small business issuer of these capital markets and similar laws, rules and regulations that may be adopted in the future will substantially limit the demand for "blank check" companies like the Company, and may make the use of these companies obsolete.

Sarbanes-Oxley Act.

On July 30, 2002, President Bush signed into law the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"). The Sarbanes-Oxley Act imposes a wide variety of new regulatory requirements on publicly-held companies and their insiders. Many of these requirements will affect us. For example:

* Our chief executive officer and chief financial officer must now certify the accuracy of all of our periodic reports that contain financial statements;

* Our periodic reports must disclose our conclusions about the effectiveness of our disclosure controls and procedures; and

* We may not make any loan to any director or executive officer and we may not materially modify any existing loans.

The Sarbanes-Oxley Act has required us to review our current procedures and policies to determine whether they comply with the Sarbanes-Oxley Act and the new regulations promulgated thereunder. We will continue to monitor our compliance with all future regulations that are adopted under the Sarbanes-Oxley Act and will take whatever actions are necessary to ensure that we are in compliance.

Research and Development.

None; Not applicable.

Cost and Effects of Compliance with Environmental Laws.

None; Not applicable. However, environmental laws, rules and regulations may have an adverse effect on any business venture viewed by the Company as an attractive acquisition, reorganization or merger candidate, and these factors may further limit the number of potential candidates available to the Company for acquisition, reorganization or merger.

Number of Employees.

None; Not applicable.

Item 2. Description of Property.

The Company has no assets, property or business; its principal executive office address and telephone number are the business office address and telephone number of a shareholder, Duane S. Jenson, and are currently provided at no cost. Because the Company has had no business, its activities will be limited to keeping itself in good standing in the State of Nevada, seeking out acquisitions, reorganizations or mergers and preparing and filing the appropriate reports with the Securities and Exchange Commission. These activities have consumed an insubstantial amount of management's time.

Item 3. Legal Proceedings.

The Company is not a party to any pending legal proceeding. To the knowledge of management, no federal, state or local governmental agency is presently contemplating any proceeding against the Company. No director, executive officer or affiliate of the Company or owner of record or beneficially of more than five percent of the Company's common stock is a party adverse to the Company or has a material interest adverse to the Company in any proceeding.

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

None; Not Applicable.

PART II

Item 5. Market for Common Equity and Related Stockholder Matters.

Market Information.

Currently, the Company's common stock is listed on the OTC Bulletin Board of the National Association of Securities Dealers ("NASD"), under the symbol (SVVI); however, management does not expect any public market to develop unless and until the Company completes an acquisition or merger. In any event, no assurance can be given that any market for the Company's common stock will develop or be maintained.

Holders.

The number of record holders of the Company's common stock as of December 31, 2003, is approximately 170.

Dividends.

The Company has not declared any cash dividends with respect to its common stock and does not intend to declare dividends in the foreseeable future. The future dividend policy of the Company cannot be ascertained with any certainty, and until the Company completes any acquisition, reorganization or merger, as to which no assurance may be given, no such policy will be formulated. There are no material restrictions limiting, or that are likely to limit, the Company's ability to pay dividends on its common stock.

Sales of "Unregistered" and "Restricted" Securities Over The Past Three Years.

On February 20, 2001, the Company issued 28,572 shares of "unregistered" and "restricted" shares of common stock to each of its officers and directors; Jeff Keith, Quinton Hamilton and Shane Kirk, for a total issuance of 85,716 shares. These shares were issued for services at par value of $0.001. We believe that the offer and sale of these securities was exempt from the registration requirements of the Securities Act, pursuant to Sections 4(2) and 4(6) thereof, and Regulation D of the Securities and Exchange Commission and from various similar state exemptions.

Except for the sale of these securities, there have been no sales of "restricted securities" or other securities of the Company during the past three years.

Item 6. Management's Discussion and Analysis or Plan of Operation.

Plan of Operation.

On or about November 5, 2002, the Company signed a non-binding Letter of Intent to exchange shares of the Company's common stock for all of the issued and outstanding shares of Christopher's Original Formulas, Inc., a Nevada corporation. The terms of the share exchange agreement can be found in the Form 8-K Current Report dated November 6, 2002, which was filed with the Securities and Exchange Commission on or about November 8, 2002 and which is incorporated herein by this reference.

On or about March 27, 2003, the Company abandoned its Letter of Intent with Christopher's Original Formulas, Inc., a Nevada corporation.

Other than the aforementioned, the Company has not engaged in any material operations or had any revenues from operations during the last two calendar years. The Company's plan of operation for the next 12 months is to continue to seek the acquisition of assets, properties or businesses that may benefit the Company and its stockholders. Management anticipates that to achieve any such acquisition, the Company will issue shares of its common stock as the sole consideration for such acquisition.

During the next 12 months, the Company's only foreseeable cash requirements will relate to maintaining the Company in good standing or the payment of expenses associated with reviewing or investigating any potential business venture, which may be advanced by management or principal stockholders as loans to the Company. Because the Company has not identified any such venture as of the date of this Annual Report, it is impossible to predict the amount of any such loan. However, any such loan will not exceed $25,000 and will be on terms no less favorable to the Company than would be available from a commercial lender in an arm's length transaction. As of the date of this Annual Report, the Company has not actively begun to seek any such venture. No advance or loan from any affiliate will be required to be repaid as a condition to any agreement with future acquisition partners.

Results of Operations.

The Company has had no material operations for over five years. The Company incurred income of $3,026, for the year ended December 31, 2003; and ($8,925) for the year ended December 31, 2002. Primarily all of these expenses were utilized for attorney's fees and accounting fees.

Other than seeking the acquisition of assets, properties or businesses that may benefit the Company and its stockholders, the Company has had no material business operations in the two most recent calendar years, or in the last five years.

At December 31, 2003, the Company's had no assets. See the Index to Financial Statements, Item 7 of this Report.

Liquidity.

During the year ended December 31, 2003, advances by a principal stockholder amounted to $2,943; the amount of $8,925 was similarly contributed during the year ended December 31, 2002.

Item 7. Financial Statements.

Seven Ventures, Inc.
[A Development Stage Company]
Financial Statements and Independent Auditors' Report
December 31, 2003

Seven Ventures, Inc.
[A Development Stage Company]
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INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Seven Ventures, Inc. [a development stage company]

We have audited the accompanying balance sheet of Seven Ventures, Inc. [a development stage company] as of December 31, 2003, and the related statements of operations, stockholders' deficit, and cash flows for the years ended December 31, 2003 and 2002, and for the period from Reactivation [November 1, 1999] through December 31, 2003. 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 audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seven Ventures, Inc. [a development stage company] as of December 31, 2003, and the results of operations and cash flows for the years ended December 31, 2003 and 2002, and for the period from reactivation through December 31, 2003, 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 accumulated losses from operations, has no assets, and has a net working capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Mantyla McReynolds
Salt Lake City, Utah
March 5, 2004

Seven Ventures, Inc.
[A Development Stage Company]
Balance Sheet
December 31, 2003

ASSETS

Assets	
Total Current Assets	$
Total Assets	$

LIABILITIES AND STOCKHOLDERS' DEFICIT

Liabilities:	
Current Liabilities:	
Loan from shareholders - Note 4	$ 16,1
Total Current Liabilities	16,1
Total Liabilities	16,1
Stockholders' Deficit:	
Preferred Stock - 5,000,000 shares authorized having a par value of $.001 per share; no shares issued and outstanding	
Common Stock - 250,000,000 shares authorized having a par value of $.001 per share; 340,823 shares issued and outstanding - Note 5	34
Additional paid-in Capital	602,88
Accumulated deficit prior to development stage	(601,72
Deficit accumulated during the development stage	(17,61
Total Stockholders' Deficit	(16,11
Total Liabilities and Stockholders' Deficit	$

See accompanying notes to financial statements.

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Seven Ventures, Inc.
[A Development Stage Company]
Statements of Operations
For the years ended December 31, 2003 and 2002, and for the period from Reactivation
[November 1, 1999] through December 31, 2003

	Year ended December 31, 2003	Year ended December 31, 2002	Reacti thr Dece 31,
Revenues	$ 0	$ 0	$
General & Administrative Expenses	2,943	8,925	
Other Income / Expense			
Operating Income	(2,943)	(8,925)	
Relief of Debt - Note 6	5,969		
Net Income Before Income Taxes	3,026	(8,925)	
Current Year Provision for Income Taxes	0	0	
Net Income	$ 3,026	$ (8,925)	$
Income Per Share	$ 0.01	$ (0.03)	$
Weighted Average Shares Outstanding	340,823	340,823	

See accompanying notes to financial statements.

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Seven Ventures, Inc.
[A Development Stage Company]
Statements of Stockholders' Deficit
For the period from Reactivation [November 1, 1999] through December 31, 2003

	Common	Common	Additional Paid-in	Accumulated	St

	Shares	Stock	Capital	Deficit
Balance at reactivation, [November 1, 1999]	44,627,491 $	44,627 $	555,596 $	(601,723) $
Reverse split effective December 16, 2002	(44,368,082)	(44,368)	44,368	
Net loss for the period November 1, 1999 through December 31, 1999				0
Balance, December 31, 1999	259,409	259	599,964	(601,723)
Net loss for year ended December 31, 2000				(5,269)
Balance, December 31, 2000	259,409	259	599,964	(606,992)
Issued common stock for services at $0.0002	85,714	86	2,914	
Net loss for year ended December 31, 2001				(6,448)
Balance, December 31, 2001	345,123	345	602,878	(613,440)
Net loss for year ended December 31, 2002				(8,925)
Balance, December 31, 2002	345,123 $	345 $	602,878 $	(622,365) $
Net income for the year ended December 31, 2003				3,026
Rounding for prior reverse split		(5)	5	
Balance,December 31, 2003	345,123	340	602,883	(619,339)

See accompanying notes to financial statements.

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Seven Ventures, Inc.
[A Development Stage Company]
Statements of Cash Flows
For the years ended December 31, 2003 and 2002, and for the period from Reactivation
[November 1, 1999] through December 31, 2003

	Year ended December 31, 2003	Year ended December 31, 2002	Reacti thr Dece 31,
Cash Flows Provided by/(Used for) Operating Activities			
Net Income (Loss)	3,026 $	(8,925) $	(
Adjustments to reconcile net income to net cash provided by operating activities:			

Issued stock for services	0	0	
Increase in current liabilities	(5,969)	5,969	
Increase in shareholder loan	2,943	2,956	
Net Cash Used for Operating Activities	0	0	
Net Increase/(Decrease) in Cash	0	0	
Beginning Cash Balance	0	0	
Ending Cash Balance	$ 0	$ 0	$
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for interest	$ 0	$ 0	$
Cash paid during the year for income taxes	0	0	

See accompanying notes to financial statements.

Seven Ventures, Inc.
[A Development Stage Company]
Notes to Financial Statements
December 31, 2003

NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Organization

Seven Ventures, Inc., incorporated under the laws of the state of Nevada on August 7, 1985 under the name of Victory Development Corporation. In September of 1988 the Company combined with Entertainment Resource Group, Inc, in a reverse purchase transaction. In November of 1988 the Company changed its name to Seven Ventures, Inc. The Company engaged in various activities in the entertainment industry but became inactive in 1990. The Company was dormant until November 1, 1999 when it was reactivated.

The Company is currently in the development stage and is seeking new business opportunities.

The financial statements of the Company have been prepared in accordance with U. S. generally accepted accounting principles. The following summarizes the more significant of such policies:

(b) Income Taxes

The Company applies the provisions of Statement of Financial Accounting Standards No. 109 [the Statement], Accounting for Income Taxes. The Statement requires an asset and liability approach for financial accounting and reporting for income taxes, and the recognition of deferred tax assets and liabilities for the temporary differences between the financial reporting basis and 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. Prior years' financial statements have not been restated to apply the provisions of the Statement. The cumulative effect of this change in accounting for income taxes as of December 31, 2003 is $0 due to the valuation allowance established as described in Note 3.

(c) Net Loss Per Common Share

In accordance with Financial Accounting Standards No. 128, "Earnings Per Share," basic loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share is computed using weighted average number of common shares plus dilutive common share equivalents outstanding during the period using the treasury stock method. There are no common stock equivalents as of December 31, 2003.

NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [continued]

(d) Statement of Cash Flows

For purposes of the statements of cash flows, the Company considers cash on deposit in the bank to be cash. The Company had $0 cash at December 31, 2003.

(e) Use of Estimates in Preparation of Financial Statements

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 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.

NOTE 2 LIQUIDITY/GOING CONCERN

The Company has accumulated losses since inception amounting to $619,339, including $17,616 since reactivation. It has no assets and has a net working capital deficiency at December 31, 2003. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Management plans include finding a well-capitalized merger candidate to recommence its operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 3 INCOME TAXES

Below is a summary of deferred tax asset calculations on net operating loss carry forward amounts. Loss carry forward amounts expire at various times through 2023. A valuation allowance is provided when it is more likely than not that some portion of the deferred tax asset will not be realized.

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Seven Ventures, Inc.
[A Development Stage Company]
Notes to Financial Statements
December 31, 2002
[Continued]

Description	NOL Balance	Tax	Rate
Federal Income Tax	$17,616	$2,642	15%
Valuation allowance		(2,642)	
Deferred tax asset 12/31/2003		$0	

The allowance has increased $454 from $3,096, as of December 31, 2002 due to the Company's ability to utilize a portion of their net operating loss carryforward.

NOTE 4 RELATED PARTY TRANSACTIONS

During the reactivation period through December 31, 2003, stockholders have paid operating expenses on behalf of the Company in the amount of $16,116. The Company has recorded a liability for these expenses to the stockholders. The unsecured loan bears no interest and is due on demand.

NOTE 5 COMMON STOCK

On December 16, 2002 the company reverse split it's outstanding common stock on the basis of 1 for 175, while retaining the current par value of $0.001, with no stockholder to being reduced below 100 shares, on a per stockholder of record basis.

In 2001, the Company issued 28,571 post reverse split shares of common stock to each of three officers for services rendered. The shares were valued at $0.04 per share or $1,000 per officer. The 85,714, $0.001 par value shares issued are "unregistered" and "restricted" and are deemed fully resolved and non-assessable.

NOTE 6 RELIEF OF DEBT

On December 31, 2003, the Company had accrued a liability for attorney fees, of $5,969 associated with a Letter of Intent proposing an agreement and plan of reorganizatin with Christopher's Original Formulas, Inc. In 2003, the agreement failed to consummate. Christopher's paid the attorney fees on behalf of the Company.

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Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

Mantyla, McReynolds & Associates, 5872 South 900 East, Suite 250, Salt Lake

City, Utah 84121, has been retained as the Company's auditor for the past three years. There has been no disagreement between the Company and its auditor during this time.

PART III

Identification of Directors and Executive Officers.

The following table sets forth the names of all current directors and executive officers of the Company. These persons will serve until the next annual meeting of the stockholders or until their successors are elected or appointed and qualified, or their prior resignation or termination.

Name	Positions Held	Date of Election or Designation	Date of Termination or Resignation
Jeff Keith	President, Director	11/99	*
Shane Kirk	Secretary,	11/99	*
Quinton Hamilton	Treasurer Director	11/99	*

* These persons presently serve in the capacities indicated.

Business Experience.

Jeff Keith, President and director, is 32 years old. Mr. Keith graduated from the University of Utah in 1995 with a B.S. in Communications. Mr. Keith worked as a Business Manager for Acosta Sales and Marketing from January 1998 to October 2000. Mr. Keith is currently an Account Executive for Hormel Foods Corporation.

Shane Kirk, Secretary and director, is 31 years old. Mr. Kirk graduated from the University of Utah in 1995 with a B.A. in Communications. Mr. Kirk has been employed by Market Logic, Inc. as a Manager of Manufacturer Sales since November 1998. Previously, Mr. Kirk worked for A-1 International Foods in various positions from January 1996 to 1998.

Quinton Hamilton, Treasurer and director, is 33 years old. Mr. Hamilton attended the University of Utah from 1990 to 1995, at which time he graduated with a B.A. Mr. Hamilton worked as an account representative/coordinator with the marketing firm of Scopes, Garcia and Carlisle, located in Salt Lake City, Utah, for two years ending June 1997. Mr. has worked as a Marketing Associate for City Search of Salt Lake City Utah. Mr. Hamilton was employed as an electronic customer relations manager for Reynolds and Reynolds. Mr. Hamilton is currently employed by Siebl, the worlds leading provider of customer relationship management software.

Committees

There are no established committees.

Significant Employees.

The Company has no employees who are not executive officers, but who are expected to make a significant contribution to the Company's business.

Family Relationships.

There are no family relationship between any officers and directors.

Involvement in Certain Legal Proceedings.

Except as stated above, during the past five years, no director, person nominated to become a director, executive officer, promoter or control person of the Company:

(1) was a general partner or executive officer of any business against which any bankruptcy petition was filed, either at the time of the bankruptcy or two years prior to that time;

(2) was convicted in a criminal proceeding or named subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

(3) was subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or

(4) was found by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Code of Ethics.

The Company is in the process of adopting a Code of Ethics for our executive officers. We expect to adopt such a Code of Ethics at our next Board of Directors meeting.

Compliance with Section 16(a) of the Exchange Act.

The Company believes its officers and directors as well as the 10% shareholder's of the Company have previously filed the required documentation with the Securities and Exchange Commission, however, there is no way for the Company to verify this.

Item 10. Executive Compensation.

The following table sets forth the aggregate compensation paid by the

Company for services rendered during the periods indicated:

SUMMARY COMPENSATION TABLE

					Long Term Compensation			
		Annual Compensation			Awards		Payouts	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Name and Principal Position	Year or Period Ended	Salary ($)	Bonus ($)	Other Annual Compen-	Rest- ricte Stock	Secur- ities Under- dlying Options	LTIP Pay- outs	All Other Comp- ensat'n
Jeff Keith	12/31/01	0	0	0	28,571*	0	0	0
President,	12/31/02	0	0	0	0	0		
Director	12/31/03	0	0	0	0	0	0	0
Shane Kirk	12/31/01	0	0	0	28,571*	0	0	0
Secretary	12/31/02	0	0	0	0	0	0	0
and Director	12/31/03	0	0	0	0	0	0	0
Quinton								
Hamilton,	12/31/01	0	0	0	28,571*	0	0	0
Secretary	12/31/02	0	0	0	0	0	0	0
and Director	12/31/03	0	0	0	0	0	0	0

* These figures take into account the Company's 1 for 175 reverse split, effective December 16, 2002

** See the caption "Recent Sales of Unregistered Securities"

Other than the aforementioned, no cash compensation, deferred compensation or long-term incentive plan awards were issued or granted to the Company's management during the calendar years ending December 31, 2003, 2002, or 2001, or the period ending on the date of this Report.

Compensation of Directors.

There are no standard arrangements pursuant to which the Company's directors are compensated for any services provided as director. No additional amounts are payable to the Company's directors for committee participation or special assignments.

There are no arrangements pursuant to which any of the Company's directors was compensated during the Company's last completed calendar year for any service provided as director.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements.

There are no employment contracts, compensatory plans or arrangements, including payments to be received from the Company, with respect to any director or executive officer of the Company which would in any way result in payments to any such person because of his or her resignation, retirement or other termination of employment with the Company or any subsidiary, any change in control of the Company, or a change in the person's responsibilities following a change in control of the Company.

Item 11. Security Ownership of Certain Beneficial Owners and Management.

Security Ownership of Certain Beneficial Owners.

The following table sets forth the shareholdings of those persons who beneficially own more than five percent of the Company's common stock as of December 31, 2003, with the computations being based upon 340,823 shares of common stock being outstanding. These figures take into account the Company's reverse split which became effective on or about December 16, 2002.

Name	Number of Shares Beneficially Owned	Percentage of Class (1)
Quinton Hamilton .... 2059 E. Royal Harvest Way #21 Salt Lake City, UT 84121	28,571	8.4%
Duane S. Jenson (1) .... 5525 S. 900 E., Suite 110 Salt Lake City, UT 84117	19,505	5.7%
Jeff Keith .... 4778 S. Hanauer Street Murray, UT 84107	28,571	8.4%
Shane Kirk .... 1945 Westminster Avenue Salt Lake City, UT 84108	28,571	8.4%
Ralph M. Wilkerson (2) .... 45 Dale Drive Cody, WY 82414	80,151	23.5%
TOTALS:	185,368	54.3%

(1) A total of 2,905 of these shares are held by Jenson Services, Inc., a Utah corporation. Due to Mr. Jenson's ownership of Jenson Services, Mr. Jenson may be deemed to be the beneficial owner of all shares held in Jenson Services name.

(2) A total of 6,182 of these shares are held by Mr. Wilkerson's wife, Shirley A. Wilkerson. Due to their marital relationship, Mr. Wilkerson may be deemed to be the beneficial owner of all shares held in Mrs. Wilkerson's name.

Security Ownership of Management.

The following table sets forth the shareholdings of the Company's directors and executive officers as of December 31, 2003. These figures take into account the Company's reverse split which became effective on our about December 16, 2002.

Name and Address	Number of Shares Beneficially Owned	Percentage of of Class *
Quinton Hamilton .... 2059 E. Royal Harvest Way #21 Salt Lake City, UT 84121	28,571	8.4%
Jeff Keith .... 4778 S. Hanauer Street Murray, UT 84107	28,571	8.4%
Shane Kirk .... 1945 Westminster Avenue Salt Lake City, UT 84108	28,571	8.4%
TOTALS	85,713	25.2%

Changes in Control.

On or about November 5, 2002, the Company signed a non-binding Letter of Intent to exchange shares of the Company's common stock for all of the issued and outstanding shares of Christopher's Original Formulas, Inc., a Nevada corporation. The terms of the share exchange agreement can be found in the Form 8-K Current Report dated November 6, 2002, which was filed with the Securities and Exchange Commission on or about November 8, 2002 and which is incorporated herein by this reference.

On or about March 27, 2003, the Company abandoned its Letter of Intent proposal with Christopher's Original Formulas, Inc., a Nevada corporation.

Other than the aforementioned, there are no present arrangements or pledges of the Company's securities which may result in a change in control of the Company.

Item 12. Certain Relationships and Related Transactions.

Transactions with Management and Others.

For a description of transactions between members of management, five percent stockholders, "affiliates", promoters and finders, see the caption "Sales of 'Unregistered' and 'Restricted' Securities Over the Past Three Years" of Item I.

Item 13. Exhibits and Reports on Form 8-K.

Reports on Form 8-K.

On or about March 27 2003, the Company filed an amended 8-K Current Report with the Securities and Exchange Commission, which is incorporated herein by this reference. The aforementioned 8-K Current Report, as amended, announced the Company had abandoned its Letter of Intent proposal with Christopher's Original

Formula's, Inc., a Nevada corporatin.

Exhibits.

None; Not Applicable

Item 14. Controls and Procedures.

Within 90 days prior to the date of this report, we carried out an evaluation, under the supervision and with the participatin of our President and Secretary/Treasurer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our President and Secretary/Treasurer concluded that our disclosure controls and procedures are effective in timely alerting them to material information required to be included in our periodic Securities and Exchange Commission reports. It should be noted that the design of any system of controls is based in part upon cetain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions, regardless of how remote. In addition, we reviewed our internal controls, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of their last evaluation.

Item 15. Principal Accounting Fees and Services.

The Following is a summary of the fees billed to the Company by its principal accountants during the fiscal years ended December 31, 2003 and 2002:

Fee category	2003	2002
Audit fees	$ 1,616	$ 1,328
Audited-related fees	$ 880	$ 662
Tax fees	$ 175	$ 200
All other fees	$ 0	$ 0
Total fees	$ 2,671	$ 2,190

Audit Fees. Consists of fees for professional services rendered by our principal accountants for the audit of the Company's annual financial statements and review of the financial statements included in the Company's Forms 10-QSB or services that are normally provided by our principal accountants in connection with statutory and regulatory filings or engagements.

Audit-related fees. Consists of fees for assurance and related services by our principal accountants that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit fees."

Tax fees. Consists of fees for professional services rendered by our principal accountants for tax compliance, tax advice and tax planning.

All other fees. Consists of fees for products and services provided by our principal accountants, other than the services reported under "Audit fees," "Audit-related fees," and "Tax fees" above.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors.

The Company has not adopted an Audit Committee, therefore, there is no Audit Committee policy in this regard. However, the Company does not require approval in advance of the performance of professional services to be provided to the Company by its principal accountant. Additionally, all services rendered by our principal acountant are performed pursuant to a written engagement letter between us and the principal accountant.

DOCUMENTS INCORPORATED BY REFERENCE

--14C Definitive Information Statement as filed with the Securities and Exchange Commission on or about November 22, 2002, which is incorporated herein by this reference.

--8K Current Report dated November 6, 2002, as filed with the Securities and Exchange Commission on or about November 6, 2002.

--8K Current Report, as amended, dated March 27, 2003, as filed with the Securities and Exchange Commission on or about March 27, 2003.

--Annual Report on Form 10KSB for the fiscal year ended 12-31-01, as filed with the Securities and Exchange Commission on or about April 1, 2002.

--Annual Report on Form 10KSB for the fiscal year ended 12-31-02, as filed with the Securities and Exchange Commission on or about April 1, 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Seven Ventures, Inc.

Date: 3-23-04

By/S/ Jeff W. Keith
President and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this Report has been signed below by the following persons on behalf of the Company and in the capacities and on the dates indicated:

Seven Ventures, Inc.

Date: 3-23-04

By/S/Jeff W. Keith
President and Director

Date: 3/23/04

By/S/Shane Kirk
Secretary/Treasurer and Director

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jeff W. Keith, President of Seven Ventures, Inc. (the "Registrant"), certify that:

1. I have reviewed this Annual Report on Form 10-KSB of the Registrant;

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 and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and we 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 Annual Report is being prepared;

b) evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this Annual Report (the "Evaluation Date"), and presented in this Annual Report our conclusions about the effectiveness of the disclosure controls and procedures; and

c) disclosed in this Annual Report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter, that has materialy affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting;

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function);

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls over financial reporting.

Dated: 3-23-04 Signature: Jeff W. Keith

Jeff W. Keith
President

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Shane T. Kirk, Secretary, Treasurer of Seven Ventures, Inc. (the "Registrant"), certify that:

1. I have reviewed this Annual Report on Form 10-KSB of the Registrant;

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 and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and we 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 Annual Report is being prepared;

b) evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this Annual Report (the "Evaluation Date"), and presented in this Annual Report our conclusions about the effectiveness of the disclosure controls and procedures; and

c) disclosed in this Annual Report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter, that has materialy affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting;

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function);

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls over financial reporting.

Dated: 3-23-04 Signature: By/S/ Shane T.Kirk

Shane T. Kirk
Secretary,Treasurer

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 Seven Ventures, Inc.(the "Registrant") on Form 10-KSB for the year ending December 31, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Annual Report"), We, Jeff W. Keith, President and director and Shane T. Kirk, Secretary,Treasurer and director of the Registrant, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Annual 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 Annual Report fairly presents, in all material respects, the financial condition and result of operations of the Registrant.

By/S/ Jeff W. Keith

Jeff W. Keith
President and Director
Dated this 23rd day of March, 2004

By/S/ Shane T. Kirk

Shane T. Kirk
Secretary, Treasurer and Director
Dated this 23rd day of March, 2004