

Tornado Gold International Corp
Form 10QSB
August 18, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-QSB

(Mark One)

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

For the quarterly period ended June 30, 2006

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

For the transition period from _____ to _____

000-50146

(Commission file number)

TORNADO GOLD INTERNATIONAL CORP.

(Exact name of small business issuer as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation or
organization)

94-3409645
(IRS Employer
Identification No.)

3841 Amador Way, Reno, Nevada 89502

(Address of principal executive offices)

(775) 827-2324

(Issuer's telephone number)

N/A

(Former name, former address and former 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 No

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

The number of shares of common stock outstanding as of August 11, 2006 was 28,816,526.

Transitional Small Business Disclosure Format (check one): Yes No

TORNADO GOLD INTERNATIONAL CORP.
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PART I. FINANCIAL INFORMATION**Item 1. Financial Statements**

TORNADO GOLD INTERNATIONAL CORP.
(formerly Nucotec, Inc.)
BALANCE SHEET

June 30,
2006
(Unaudited)

ASSETS**CURRENT ASSETS**

Cash and cash equivalents	\$	9,856
Prepaid expenses		1,413
TOTAL CURRENT ASSETS		11,269

MINING CLAIMS		965,598
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OTHER ASSETS

Deferred offering costs		5,000
TOTAL ASSETS	\$	981,867

LIABILITIES AND STOCKHOLDERS' DEFICIT**CURRENT LIABILITIES**

Accounts payable - related party	\$	5,250
Accounts payable - others		31,883
Notes payable (including accrued interest of \$50,426)		1,131,242
TOTAL CURRENT LIABILITIES		1,168,375

COMMITMENTS AND CONTINGENCIES		-
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STOCKHOLDERS' DEFICIT

Common stock; \$0.001 par value; 100,000,000 shares authorized; 28,816,526 shares issued and outstanding		28,817
Additional paid in capital		1,697,000
Accumulated deficit		(704,993)
Deficit accumulated during the exploratory stage		(1,206,914)
Stock subscription receivable		(418)
TOTAL STOCKHOLDERS' DEFICIT		(186,508)

TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$	981,867
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The accompanying notes are an integral part of these financial statements.

TORNADO GOLD INTERNATIONAL CORP.
(formerly Nucotec, Inc.)
STATEMENTS OF OPERATIONS

	For the Three Months		For the Six Months Ended		From
	Ended	Ended	June 30, 2006		March 19, 2004
	June 30, 2006	2005	2006	2005	through
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	June 30, 2006
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
NET REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES					
Compensation expense on option grants	-	-	-	-	22,409
Mining exploration expenses	41,307	3,150	81,267	21,000	537,198
General and administrative expenses	125,508	54,454	209,318	82,579	515,771
	166,815	57,604	290,585	103,579	1,075,378
LOSS FROM OPERATIONS	(166,815)	(57,604)	(290,585)	(103,579)	(1,075,378)
OTHER INCOME (EXPENSE)					
Interest expense	(21,557)	(3,600)	(37,738)	(23,238)	(131,536)
TOTAL OTHER INCOME (EXPENSE)	(21,557)	(3,600)	(37,738)	(23,238)	(131,536)
LOSS BEFORE PROVISION FOR INCOME TAXES	(188,372)	(61,204)	(328,323)	(126,817)	(1,206,914)
PROVISION FOR INCOME TAXES	-	-	-	-	-