

QUARTERLY REPORT
For the Period July 1, 2012 through September 30, 2012



Hemp, Inc.

**8174 S Las Vegas Blvd #109-367
Las Vegas, NV 89123**

**CUSIP: 56782C109
CUSIP: 423703 107
Trading Symbol: HEMP**

Item 1 Exact name of the issuer and the address of its principal executive offices.

Hemp, Inc.

The Company was incorporated on January 16, 2008 in Colorado as Preachers Coffee, Inc. and on November 11, 2009 the Company changed its name to Marijuana, Inc. and on May 29, 2012 changed its name to Hemp, Inc.

Hemp, Inc.
8174 S Las Vegas Blvd #109-367
Las Vegas, NV 89123
877-221-8351

<http://www.hemp.com>
<http://www.herbagenix.com>
<http://www.kinsdomain.us>
<http://www.kinsdomaincertified.com>
<http://www.thehempmagazine.com>
<http://www.cartelblue.com>
<http://www.hemp.biz>
<http://www.hempinc.tv>
<http://www.kinsdomain.tv>
<http://www.marijuanainc.info>
<http://www.marijuanainc.tv>
<http://www.ecoharmonyexpos.com>

investorrelations@marijuanainc.tv

Item 2 Shares outstanding.

At the end of the quarter ending March 31, 2012
3,000,000,000 shares of Common authorized
500,000,000 shares of Preferred authorized
250,000,000 shares of Preferred K authorized
Common Stock 881,778,537 shares outstanding
Preferred Stock 281,000,000 shares outstanding
Preferred K Stock 234,860,797 shares outstanding
183,204,859 shares of Common in the Public Float
14,214 – Beneficial Shareholders of Common Stock
130 – Shareholders of Record of Common Stock
3 – Shareholders of Preferred Stock
3 – Shareholder of Preferred K Stock

Item 3 Interim financial statements

Hemp, Inc.
Balance Sheet
(UNAUDITED)

	<u>Jul 1 - Sep 30, 2012</u>
ASSETS	
Current Assets	
Cash on Hand	\$ 225.60
Other Current Assets	
Inventory Asset	\$ 5,600.00
Marketable Securities	\$ 5,172.75
Total Other Current Assets	<u>\$ 10,772.75</u>
Total Current Assets	<u>\$ 10,998.35</u>
Other Assets	
Kins Investment	\$ 2,760.54
Short Term Loan to Officer	\$ 69,711.08
Property, Plant, & Equipment	
LPO Software	\$ 1,810,775.00
Social Network Software	\$ 382,000.00
Tax Tracking Software	\$ 156,250.00
Total Other Assets	<u>\$ 2,421,496.62</u>
TOTAL ASSETS	<u>\$ 2,432,494.97</u>
LIABILITIES & EQUITIES	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	\$ -
Total Accounts Payable	<u>\$ -</u>
Other Current Liabilities	
Loan Payable - David Tobias	\$ 16,259.93
Total Other Current Liabilities	<u>\$ 16,259.93</u>
Total Current Liabilities	<u>\$ 16,259.93</u>
Total Liabilities	<u>\$ 16,259.93</u>
Equity	
Additional Paid In Capital	\$ (600.00)
Capital - Common & Preferred	
Capital Stock (par value \$0.00001)	\$ 8,817.79
Preferred Stock (par value \$0.00001)	\$ 2,815.00
Preferred K Stock (par value \$0.00001)	\$ 2,348.61
Total Capital - Common, Preferred, Preferred K	<u>\$ 13,981.39</u>
Retained Earnings/Losses	\$ 2,326,966.42
Net Income	\$ 75,887.23
Total Equity	<u>\$ 2,416,235.04</u>
TOTAL LIABILITIES & EQUITIES	<u>\$ 2,432,494.97</u>

Hemp, Inc,
Income Statement
(UNAUDITED)

Jul 1 - Sep 30, 2012

Ordinary Income/Expense		
Income		
Stock Sales	\$	179,396.91
Product Sales	\$	3,155.88
Total Income	\$	<u>182,552.79</u>
Expense		
Advertising and Promotion	\$	5,804.28
Bank Service Charges	\$	1,226.83
Computer, Internet, Web Development	\$	4,872.97
Consulting	\$	41,481.66
Dues and Fees	\$	103.96
Legal	\$	300.00
Meals and Entertainment	\$	168.61
Miscellaneous	\$	15,366.80
Office Supplies	\$	8,416.92
Postage and Shipping	\$	366.84
Professional Fees	\$	11,664.63
Rent	\$	7,904.00
Repairs and Maintenance	\$	2,760.54
Telephone Expense	\$	1,485.98
Texts	\$	800.00
Travel		
Automobile Gas & Oi	\$2,369.42	
Car Rental	\$ 170.24	
Hotels	\$1,983.65	
Meals	\$1,156.95	
Total Travel		\$ 5,680.26
Utilities		\$ 998.14
Total Expense		<u>\$ 109,402.42</u>
Net Ordinary Income		<u>\$ 73,150.37</u>
Other Income/Expense		
Other Expense		
Increase in Value of Marketable Securities	\$	2,736.86
Net Other Income	\$	<u>2,736.86</u>
Net Income	\$	<u><u>75,887.23</u></u>

Hemp, Inc,
Statement of Cash Flows
(UNAUDITED)

	<u>Jul 1 - Sep 30, 2012</u>
OPERATING ACTIVITIES	
Net Income	\$ 75,887.23
Adjustments to reconcile Net Income	
To net cash provided by operations:	
Cash on Hand	\$ 225.60
Inventory Asset	\$ 5,600.00
Marketable Securities	\$ 5,172.75
Loan Payable - David Tobias	\$ 16,259.93
Net cash provided by Operating Activities	<u>\$ 103,145.51</u>
INVESTING AND LOAN ACTIVITIES	
Kins Investment	\$ (2,760.54)
Short Term Loan to Bruce Perlowin	\$ (69,711.08)
Net cash provided by Investing and Loan Activities	<u>\$ (72,471.62)</u>
FINANCING ACTIVITIES	
Additional Paid In Capital	\$ (600.00)
Capital - Common & Preferred: Capital Stock	\$ 8,817.79
Capital - Common & Preferred: Preferred Stock	\$ 2,815.00
Capital - Common & Preferred: Preferred K Stock	\$ 2,348.61
Net cash provided by Financing Activities	<u>\$ 13,381.39</u>
Net cash increase for period	<u>\$ 44,055.28</u>
Cash at end of Period	<u>\$ 41,318.42</u>

Dilution	Preferred Stock	Common Stock		Additional	Retained	Total	
	Shares	Amount	Shares	Amount	Paid In Capital	Earnings	
Balance as of June 30, 2012	(40,000,000)	-\$400.00	100,000,000	\$1,000.00	-\$600.00	\$2,326,966.42	\$2,326,966.42

HEMP, INC. (OTC:"HEMP")

Note 1 - Organization and Basis of Presentation

Organization and Line of Business

The Company was incorporated on January 16, 2008 in Colorado as Preachers Coffee, Inc. Preachers Coffee, Inc. a Colorado corporation was given the trading symbol PCIO. On November 11, 2009 Preachers Coffee, Inc. a Colorado corporation's name was changed to Marijuana, Inc. On October 10, 2011 the trading symbol PCIO was changed to HEMP. On May 29, 2012 the company name was changed to Hemp, Inc. and company's primary web site is Hemp.com

Hemp, Inc. ("HI") (OTC: HEMP) is a start-up company and is in the development stage preparing to launch a comprehensive network of information, services and products focused on the rapidly emerging Hemp industries and movements. HI is assembling the components of this all encompassing educational, social network, affinity program, and distribution network through internal development, mergers & acquisition and joint ventures. These components are being seamlessly integrated into a process designed to take someone from curious, to knowledgeable, to a satisfied and loyal HI community member with a lasting relationship with the company through education, information, social networking, and product purchases.

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

It is assumed that the transfer agent's certified shareholder list is accurate and complete regarding the issuance and holders of common stock.

Note 2 - Summary of Significant Accounting Policies

Use of Estimates

The preparation of 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.

Principles of Consolidation

These consolidated financial statements include the accounts of Hemp, Inc's wholly owned subsidiaries All significant intercompany transactions have been eliminated.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less. During this development period, many of the expenses of the company were funded by the officers and directors, thus alleviating the need for a bank account.

Prepaid Expenses

None

Investments in Marketable Securities

On August 15, 2011, ten million five hundred thousand (10,500,000) freely trading shares of Medical Marijuana, Inc., ("MJNA") were exchanged for 307,537,500 shares of HI common stock, subject to 144 restriction (which requires these recipients to hold the shares for a year prior to the shares being able to be sold). On September 30, 2012 the marketable securities account was adjusted to reflect the change in market value.

Deposits

Deposits are the balances outstanding that have not been redeemed as of the date of the Financial Statements. As of September 30, 2012, there are no deposits.

Accounts Receivable/Other Receivable

Accounts Receivable are amounts due to the company from sales or services rendered. As of September 30, 2012, there are no accounts receivable.

Notes Receivable

Notes Receivable are executed contractual obligations to pay the company reflecting amounts due for sales or services rendered to another by the company. As of September 30, 2011, there are no notes receivable.

Property and Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations.

As of September 30, 2012, there are two assets classified under Property and Equipment. One is a software program that incorporates all working aspects of the social network, loyalty program, media access, education access, and sales and marketing for the company. This software is the backbone of the business and actual payments for programmers exceeded \$1.8 million. The other proprietary software program is for managing the Company's social network.

Inventory

Inventory consists of nutraceutical products being test marketed over the internet.

Revenue Recognition

The Company's revenue recognition policies are in compliance with SEC Staff Accounting Bulletin ("SAB") 104.

Stock-Based Compensation

The Company accounts for its stock-based compensation in accordance with SFAS No. 123R, "Share-Based Payment, an Amendment of FASB Statement no. 123." The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and non-employees.

Income Taxes

The Company utilizes the SFAS No. 109, "Accounting for Income Taxes," which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in the future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period and based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

Basic and Diluted Earnings per Share

Earnings per share are calculated in accordance with the SFAS No. 128 ("SFAS No. 128"), "Earnings per Share." Net earnings per share for all periods presented have been restated to reflect the adoption of SFAS No. 128. Basic earnings per share is based upon the weighted average number of common shares outstanding. Diluted earnings per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. There are convertible shares as discussed in Note 8. There are no options or warrants. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later),

and as if funds obtained thereby were used to purchase common stock at the average market price during the period. At this time there are no stock options granted.

Note 3 - Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern.

Note 4 - Accounts Payable

Accounts payable represent amounts owed to vendors for products and/or services rendered but not yet paid for in full. At the close of business on June 30, 2012, there were no accounts having an outstanding balance.

Note 5 - Notes Payable

None.

Note 6 - Loans To/From Officers

Loans are stated at par and are represented in aggregate. Such sum represents the loan of funds and/or withdrawal of funds by officers and is not considered revenue to the company, nor income to individual officers.

Note 7 - Stock Options and Warrants

None.

Note 8 - Preferred Shares

The company has three types of preferred shares. The first, Preferred, is convertible to common shares at a ratio of one preferred share to two and one half shares of common shares. There are currently 281,000,000 preferred shares outstanding. The second, Series K, is convertible to common shares at a ratio of one preferred share to ten shares of common. There are currently 213,452,051 preferred series K shares outstanding. The third, Series Q, is convertible to common shares at a ratio of one preferred share to one hundred shares of common. There are currently no preferred series Q shares outstanding.

Note 9 - Prepaid Expenses

None.

Note 10 - Significant Events

In the third quarter the company completed the name change from Marijuana, Inc. to Hemp, Inc. and received FINRA approval. This gives the company the Hemp, Inc. name, HEMP symbol, and hemp.com web site.

Note 11 – Change in Stockholder’s Equity

Common Stock

During the period ended September 30, 2012, the Company issued 50,000,000 shares of restricted common stock to Bruce Perlowin by converting and cancelling 20,000,000 shares of preferred stock.

During the period ended September 30, 2012, the Company issued 50,000,000 shares of restricted common stock to Svetlana Ogorodnikova by converting and cancelling 20,000,000 shares of preferred stock.

Total common stock issued during period 100,000,000 shares.

Preferred Stock

During the period ended September 30, 2012, no preferred stock was issued, 40,000,000 preferred shares were cancelled.

Preferred K Stock

During the period ended September 30, 2012, no preferred K stock was issued and no preferred K stock was cancelled.

Item 4 Management’s discussion and analysis or plan of operation.

A. Plan of Operation

Hemp, Inc. ("HI") (OTC: HEMP) is a start-up company nearing completion of its development stage of operations. Most of the funding of the company has been supplied by the CEO of the Company, Bruce Perlowin. Over the last two years he has personally spent in excess of \$2,000,000 in the process of developing proprietary software for transaction processing, MIS, loyalty program, and social network management.

During that time the Company has also developed proprietary cutting edge nutraceutical products designed to, among other things, improve concentration, increase awareness, increase energy, improve joint flexibility, improve overall wellness,

and to supply high quality hemp and blue-green algae protein. The market testing of these products began in December of 2011 and roll-out of the first two products as projected occurred in the second quarter 2012.

The Company continues producing video content available in high definition over the internet. This content is used to increase the interest of the target market in order to draw people to the HI social network, Eco Harmony, and to share meaningful products and services which will be more compelling with the loyalty program.

The Company continues to invest in the development of a Kins Domain in Northern Arizona near the Nevada border. A Kins Domain is a plan for sustainable living.

The Company is preparing to go beyond R&D and will need additional funds to implement the next phase of operations. It is part of the Company's plan to first begin selling products, mostly hemp based, then to bring the social network on-line and to supply content in the form of news and education. Once these are established the Company expects to advance other segments of the business plan such as the 420 Cafes and 420 Resorts.

B. Management's Discussion and Analysis of Financial Conditions and the Results of Operations.

As a development stage business, this section is not applicable.

C. Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Item 5 Legal proceedings

The Company is not involved in any legal proceedings.

Item 6 Defaults upon senior securities.

The Company is not in default on any senior securities.

Item 7 Other information

Item 8 Exhibits

1. Bruce Perlowin CEO and Chairman of the Board, certify that:

1. I have reviewed this Quarterly Report covering the period ending September 30, 2012 of Marijuana, Inc;

2. Based on my knowledge, this disclosure statement 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 disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: 11/16/12

Bruce Perlowin
Bruce Perlowin
CEO and Chairman of the Board

I, Joseph Di Marco, Accounting Manager of Marijuana, Inc., certify that:

1. I have reviewed this Quarterly Report covering the period ending September 30, 2012 of Marijuana, Inc;

2. Based on my knowledge, this disclosure statement 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 disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: 10/15/2012



Joseph Di Marco
Accounting Manager