

FORM 10-KSB  
U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

[X] ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934 For the fiscal year ended: September 30, 2001

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

Commission file number 0-13215

JNS MARKETING, INC.  
-----

(Name of small business issuer in its charter)

Colorado 84-0940146  
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(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

7609 Ralston Road, Arvada, CO 80002  
-----

(Address of principal executive offices)

Issuer's telephone number: (303) 422-8127  
-----

Securities registered under Section 12(b) of the Exchange Act: None  
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Securities registered under Section 12(g) of the Exchange Act: Common Stock,  
no par value

(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 issuer was required to file such reports), and (2) has been  
subject to such filing requirements for the past 90 days.

Yes X No  
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Check if there is no disclosure of delinquent filers in response to Item 405 of  
Regulation S-B contained in this form, and no disclosure will be contained, to  
the best of issuer'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. [X]

State issuer's revenues for its most recent fiscal year: \$0

As of September 30, 2001, 406,455 shares of the Company's Common Stock were held  
by non-affiliates. Based on the bid price per share on September 30, 2001, the  
approximate value of shares held by non-affiliates was \$152,420.

The number of shares of Common Stock of the registrant issued and outstand-  
ing as of September 30, 2001, were 3,781,455. Documents incorporated by  
reference. None

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PART I

Item 1 - Description of Business

Background

JNS Marketing, Inc. (the "Company") was incorporated on July 15, 1983 under the laws of the State of Colorado. The Company engaged from inception through the fiscal year ended September 30, 1988 in the business of searching for and obtaining, on a buy out basis or a right-to-market basis, products which were to be sold to the general public primarily through the television media. Since 1989, the Company has not engaged in any business nor had any revenues. The Company's sole business from 1989 to the present has been to seek to acquire assets of or an interest in a company or venture actively engaged in a business generating revenues or having immediate prospects of generating revenues.

In May 1994, the Company entered into a Plan and Agreement of Reorganization with Cedar Pacific Golf Properties ("CPGP"), a Nevada corporation, pursuant to which the Company issued an aggregate of 229,386 (after giving effect to the 100 to 1 reverse split effective March 9, 1999) shares of its Common Stock in exchange for 100% of the issued and outstanding shares of common stock of CPGP. It was intended that CPGP would exercise an option to acquire approximately 821 acres of land near Stockton, California, and that the Company would develop the land into a golf course and planned residential community. However, certain conditions to which the Plan and Agreement of Reorganization was subject were not fulfilled, and in 1997 the Company, CPGP and CPGP's previous stockholders agreed to rescind the transactions contemplated therein, including the issuance of the 229,386 (after giving effect to the 100 to 1 reverse split effective March 9, 1999) shares of the Company's Common Stock and the transfer of the CPGP stock to the Company.

In July 1997, the Company entered into a Stock Purchase Agreement with certain individuals (collectively, the "Purchasers") pursuant to which the Company issued 229,386 shares (after giving effect to the 100 to 1 reverse split effective March 9, 1999) of its Common Stock to the Purchasers for a total of \$70,000.

In December 1999, the Board of Directors approved and implemented a dividend of fourteen shares for each share issued and outstanding.

The Company's Articles of Incorporation, as amended, entitle it to transact any lawful business or businesses for which corporations may be incorporated pursuant to the Colorado Corporation Code. The Company can be defined as a "shell" company, who's sole purpose at this time is to locate and consummate a merger or acquisition with a private entity. Any business combination or transaction will likely result in a significant issuance of shares and substantial dilution to present stockholders of the Company.

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On October 22, 2001, JNS Marketing, Inc. (the "Company"), Walter Galdenzi ("Galdenzi"), and Latinocare Management, Inc., a California corporation ("LMC"), completed the closing of the Share Purchase Agreement between the Company, Galdenzi, and LMC under which LMC purchased 3,270,000 shares of the Common Stock of the Company, from Galdenzi. As a result of the closing, LMC now owns approximately 79% of the total issued and outstanding stock of the Company. LMC and the Company planned to enter into an Agreement and Plan of Reorganization (the "Reorganization") which will result in a share exchange between the shareholders of LMC and the Company, whereby LMC will become a wholly owned subsidiary of the Company, and the shareholders of LMC will become the controlling shareholders of the Company. Upon completion of the Reorganization in November, 2001, the 3,270,000 shares of the Common Stock of the Company owned by LMC were retired and cancelled. After closing of the Reorganization, the Company has a total of approximately 14,529,100 shares of its Common Stock outstanding, of which approximately 6,903,990 are owned by Jose J. Gonzalez, the President, Chief Executive Officer, Secretary, and a director of the Company, 6,567,210 are owned by Roberto Chiprut, and the balance is in the public float or owned by the other prior private shareholders of LMC, or by other

unaffiliated parties. LMC is engaged in the business of managing health care plans primarily designed to service the growing Latin American community in the United States, and in particular in California. The members of the Board of Directors of the Company before the closing of the Share Purchase Agreement are being replaced with members of the LMC Board of Directors, as more specifically described in an Information Statement on Schedule 14f as filed with the Securities and Exchange Commission and mailed to all shareholders. Copies of the Share Purchase Agreement and proposed Agreement and Plan of Reorganization are attached to this Report as exhibits.

#### Employees

At September 30, 2001, the Company has no full time employees. The Company's president, treasurer and secretary have agreed to allocate a portion of their time to the activities of the Company, without compensation. These officers anticipate that the business plan of the Company can be implemented by their devoting approximately 20 hours per month to the business affairs of the Company and, consequently, conflicts of interest may arise with respect to the limited time commitment by such officers. See Item 9, "Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act."

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#### Certain Risks

The Company's business is subject to numerous risk factors, including the following:

**No Operating History or Revenue and Minimal Assets.** The Company has had no operating history nor any revenues or earnings from operations. The Company has no significant assets or financial resources. The Company will, in all likelihood, sustain operating expenses without corresponding revenues, at least until the consummation of a business combination. This may result in the Company incurring a net operating loss which will increase continuously until the Company can consummate a business combination with a profitable business opportunity. There is no assurance that the Company can identify such a business opportunity and consummate such a business combination.

**Speculative Nature of Company's Proposed Operations.** The success of the Company's proposed plan of operation will depend to a great extent on the operations, financial condition and management of the identified business opportunity. While management intends to seek business combination(s) with entities having established operating histories, there can be no assurance that the Company will be successful in locating candidates meeting such criteria. In the event the Company completes a business combination, of which there can be no assurance, the success of the Company's operations may be dependent upon management of the successor firm or venture partner firm and numerous other factors beyond the Company's control.

**Scarcity of and Competition for Business Opportunities and Combinations.** The Company is and will continue to be an insignificant participant in the business of seeking mergers with, joint ventures with and acquisitions of small private and public entities. A large number of established and well-financed entities, including venture capital firms, are active in mergers and acquisitions of companies which may be desirable target candidates for the Company. Nearly all such entities have significantly greater financial resources, technical expertise and managerial capabilities than the Company and, consequently, the Company will be at a competitive disadvantage in identifying possible business opportunities and successfully completing a business combination. Moreover, the Company will also compete in seeking merger or acquisition candidates with numerous other small public companies.

**No Agreement for Business Combination or Other Transaction; No Standards for Business Combination.** The Company has no arrangement, agreement or understanding with respect to engaging in a merger with, joint venture with or acquisition of, a private or public entity. There can be no assurance that the Company will be successful in identifying and evaluating suitable business opportunities or in concluding a business combination. Management has not identified any particular industry or specific business within an industry for evaluation by the Company. There is no assurance that the Company will be able to negotiate a business combination on terms favorable to the Company. The Company has not established a specific length of operating history or a

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specified level of earnings, assets, net worth or other criteria which it will require a target business opportunity to have achieved, and without which the Company would not consider a business combination in any form with such business opportunity. Accordingly, the Company may enter into a business combination with a business opportunity having no significant operating history, losses, limited or no potential for earnings, limited assets, negative net worth or other

negative characteristics.

Continued Management Control; Limited Time Availability. While seeking a business combination, management anticipates devoting up to 20 hours per month to the business of the Company. None of the Company's officers has entered into a written employment agreement with the Company and none is expected to do so in the foreseeable future. The Company has not obtained key man life insurance on any of its officers or directors. Notwithstanding the combined limited experience and time commitment of management, loss of the services of any of these individuals would adversely affect development of the Company's business and its likelihood of continuing operations. See Item 9, "Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act."

Conflicts of Interest - General. Certain of the officers and directors of the Company are directors and/or principal shareholders of other blank check companies and, therefore, could face conflicts of interest with respect to potential acquisitions. In addition, officers and directors of the Company may in the future participate in business ventures which could be deemed to compete directly with the Company. Additional conflicts of interest and non-arms length transactions may also arise in the future in the event the Company's officers or directors are involved in the management of any firm with which the Company transacts business. The Company's Board of Directors has adopted a policy that the Company will not seek a merger with, or acquisition of, any entity in which management serve as officers or directors, or in which they or their family members own or hold a controlling ownership interest. Although the Board of Directors could elect to change this policy, the Board of Directors has no present intention to do so. In addition, if the Company and other blank check companies with which the Company's officers and directors are affiliated both desire to take advantage of a potential business opportunity, then the Board of Directors has agreed that said opportunity should be available to each such company in the order in which such companies registered or became current in the filing of annual reports under the Exchange Act subsequent to January 1, 1997. See Item 9, "Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act - Conflicts of Interest."

Reporting Requirements May Delay or Preclude Acquisition. Sections 13 and 15(d) of the Exchange Act require companies subject thereto to provide certain information about significant acquisitions, including certified financial statements for the company acquired, covering one, two or three years, depending on the relative size of the acquisition. The time and additional costs that may be incurred by some target entities to prepare such statements may significantly delay or essentially preclude consummation of an otherwise desirable acquisition by the Company. Acquisition prospects that do not have or are unable to obtain the required audited statements may not be appropriate for acquisition so long as the reporting requirements of the Exchange Act are applicable.

Lack of Market Research or Marketing Organization. The Company has neither conducted, nor have others made available to it, results of market research indicating that market demand exists for the transactions contemplated by the Company. Moreover, the Company does not have, and does not plan to establish, a marketing organization. Even in the event demand is identified for a merger or acquisition contemplated by the Company, there is no assurance the Company will be successful in completing any such business combination.

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Lack of Diversification. The Company's proposed operations, even if successful, will in all likelihood result in the Company engaging in a business combination with a business opportunity. Consequently, the Company's activities may be limited to those engaged in by the business opportunity or opportunities which the Company merges with or acquires. The Company's inability to diversify its activities into a number of areas may subject the Company to economic fluctuations within a particular business or industry and therefore increase the risks associated with the Company's operations.

Regulation. Although the Company will be subject to regulation under the Exchange Act, management believes the Company will not be subject to regulation under the Investment Company Act of 1940, insofar as the Company will not be engaged in the business of investing or trading in securities. In the event the Company engages in business combinations which result in the Company holding passive investment interests in a number of entities, the Company could be subject to regulation under the Investment Company Act of 1940. In such event, the Company would be required to register as an investment company and could be expected to incur significant registration and compliance costs. The Company has obtained no formal determination from the Securities and Exchange Commission as to the status of the Company under the Investment Company Act of 1940 and, consequently, any violation of such Act would subject the Company to material adverse consequences.

Probable Change in Control and Management. A business combination involving the issuance of the Company's Common Stock will, in all likelihood,

result in shareholders of a private company obtaining a controlling interest in the Company. Any such business combination may require management of the Company to sell or transfer all or a portion of the Company's Common Stock held by them, or resign as members of the Board of Directors of the Company. The resulting change in control of the Company could result in removal of one or more present officers and directors of the Company and a corresponding reduction in or elimination of their participation in the future affairs of the Company.

Reduction of Percentage Share Ownership Following Business Combination. The Company's primary plan of operation is based upon a business combination with a private concern which, in all likelihood, would result in the Company issuing securities to shareholders of any such private company. The issuance of previously authorized and unissued shares of Common Stock of the Company would result in a reduction in the percentage of shares owned by present and prospective shareholders of the Company and may result in a change in control or management of the Company.

Taxation. Federal and state tax consequences will, in all likelihood, be major considerations in any business combination the Company may undertake. Currently, such transactions may be structured so as to result in tax-free treatment to both companies, pursuant to various federal and state tax provisions. The Company intends to structure any business combination so as to minimize the federal and state tax consequences to both the Company and the target entity; however, there can be no assurance that such business combination will meet the statutory requirements of a tax-free reorganization or that the parties will obtain the intended tax-free treatment upon a transfer of stock or assets. A non-qualifying reorganization could result in the imposition of both federal and state taxes which may have an adverse effect on both parties to the transaction.

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Requirement of Audited Financial Statements May Disqualify Business Opportunities. Management of the Company believes that any potential business opportunity must provide audited financial statements for review, for the protection of all parties to the business combination. One or more attractive business opportunities may choose to forego the possibility of a business combination with the Company, rather than incur the expenses associated with preparing audited financial statements.

Item 2 - Description of Property

The Company has no properties and at this time has no agreements to acquire any properties. The Company intends to attempt to acquire assets or a business in exchange for its securities which assets or business is determined to be desirable for its objectives.

The Company's mailing address is 7609 Ralston Road, Arvada CO, 80002 which is the office of M.A. Littman, the Company's attorney. This address is provided to the Company on a rent free basis and it is anticipated that this arrangement will remain until such time as the Company successfully consummates a merger or acquisition. Management believes that this address arrangement will meet the Company's needs for the foreseeable future. No office space is needed.

Item 3 - Legal Proceedings

The Company is not a party to any legal proceedings, nor does management believe that any such proceedings are contemplated.

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

No matters were submitted by the Company to a vote of the Company's shareholders through the solicitation of proxies or otherwise, during the fourth quarter of the fiscal year covered by this report.

PART II

Item 5 - Market for Common Equity and Related Stockholder Matters

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON STOCK AND RELATED SECURITY HOLDER MATTERS

(a) The Registrant's common stock is traded in the over-the-counter market under the symbol JNMI (OTC Bulletin Board Symbol). The table below sets forth the high and low bid prices of the Registrant's common stock for the periods indicated. Such prices are inter-dealer prices, without mark-up, mark-down or commissions and do not necessarily represent actual sales.

FY 1999 (Ended September 30, 2000):

High Bid	Low Bid
----------	---------

1st quarter	*	*
2nd quarter	*	*
3rd quarter	*	*
4th quarter	.01	.0

FY 2001 (Ended September 30, 2001):

	High Bid	Low Bid
	-----	-----
1st quarter	0	0
2nd quarter	.75	.25
3rd quarter	0	0
4th quarter	1.25	.375

\* Stock was not approved for trading.

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The above quotations reflect inter-dealer prices, without retail mark-up, mark-down, or commission and may not necessarily represent actual transactions.

The Company has not declared or paid any cash dividends on its common stock and does not anticipate paying dividends for the foreseeable future.

(b) As of September 30, 2001, there were 134 holders of record of the Registrant's common stock.

(c) The Registrant has neither declared nor paid any cash dividends on its common stock, and it is not anticipated that any such dividend will be declared or paid in the foreseeable future.

Effective August 11, 1993, the Securities and Exchange Commission (the "Commission") adopted Rule 15g-9, which established the definition of a "penny stock," for purposes relevant to the Company, as any equity security that has a market price of less than \$5.00 per share or with an exercise price of less than \$5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require: (i) that a broker or dealer approve a person's account for transactions in penny stocks; and (ii) that the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased. In order to approve a person's account for transactions in penny stocks, the broker or dealer must (i) obtain financial information and investment experience and objectives of the person; and (ii) make a reasonable determination that the transactions in penny stocks are suitable for that person and that person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks. The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prepared by the Commission relating to the penny stock market, which, in highlight form, (i) sets forth the basis on which the broker or dealer made the suitability determination; and (ii) states that the broker or dealer received a signed, written agreement from the investor prior to the transaction. Disclosure also has to be made about the risks of investing in penny stock in both public offerings and in secondary trading, and about commissions payable to both the broker-dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly statements have to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks.

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In order to be included in NASDAQ's SmallCap Market, a company must satisfy the requirements described below. A company must meet one or more of the following three requirements: (i) net tangible assets of \$4 million (\$2 million for continued inclusion); (ii) have a market capitalization of \$50 million (\$35 million for continued inclusion); or (iii) have net income (in the latest fiscal year or two of the last three fiscal years) of \$750,000 (\$500,000 for continued inclusion). In addition, a company must also satisfy the following requirements: (i) 1 million shares in the public float (500,000 for continued inclusion); (ii) \$5 million of market value of the public float (\$1 million for continued inclusion); (iii) a minimum bid price of \$4 (\$1 for continued inclusion); (iv) three market makers (two for continued inclusion); (v) 300 (round lot) shareholders; (vi) an operating history of one year or market capitalization of \$50 million; and (vii) certain corporate governance standards.

#### Holders

There are approximately 134 record holders of the Company's Common Stock. An aggregate of 3,375,000 shares of the issued and outstanding shares of the Company's Common Stock are "restricted" securities.

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Dividends

The Company has not paid any dividends to date, and has no plans to do so in the immediate future.

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

Plan of Operation

The Company intends to seek to acquire assets or shares of an entity actively engaged in business which generates revenues, in exchange for its securities. The Company has no particular acquisitions in mind and has not entered into any negotiations regarding such an acquisition. As of the date of this report, the Company has no plans, arrangements, understandings or commitments with respect to any potential merger or acquisition, nor is the Company engaged in negotiations with respect to such matter. For a complete description of the Company's plan of operation, see Item 1, "Description of Business."

If required to so do under relevant law, management of the Company will seek shareholder approval of a proposed merger or acquisition via a Proxy Statement. However, such approval would be assured where management supports such a business transaction because management presently controls sufficient shares of the Company to effectuate a positive vote on the proposed transaction. Further, a prospective transaction may be structured so that shareholder approval is not required, and such a transaction may be effectuated by the Board of Directors without shareholder approval. While any disclosure which may be provided to shareholders may include audited financial statements of such a target entity, there is no assurance that such audited financial statements will be available. The Board of Directors does intend to obtain certain assurances of value of the target entity assets prior to consummating such a transaction, with further assurances that an audited statement would be provided within 60 days after closing of such a transaction. Closing documents relative thereto will include representations that the value of the assets conveyed to or otherwise so transferred will not materially differ from the representations included in such closing documents, or the transaction will be voidable.

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Results of Operations for the Year Ended September 2001 Compared to Year Ended September 30, 2000.

The Company had no revenues or operations in years ended September 30, 2001 or 2000. The Company incurred expenses in the year ended September 30, 2001 of \$8,789 compared to \$6,086 in the year ended September 30, 2000. The company had a net loss of (\$8,789) in the year ended September 30, 2001 compared to a net loss of (\$6,086) in the year ended September 30, 2000. The loss per share was less than (\$.01) in 2001 and in 2000.

The losses should be expected to continue until a profitable business can be achieved through merger, acquisition, or development, of which there can be no assurance.

At year end, the Company had no operating capital and is reliant upon advances from shareholders or loans to pay any expenses incurred.

Item 7 - Financial Statements

The response to this item is submitted as a separate section of this report beginning on page F-1.

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

In January 2001, the Company engaged Michael Johnson & Co., Denver, Colorado, as its new principal independent accountant to audit the Company's financial statements. The prior accountant was James E. Scheifley & Associates, P.C. There has been no disagreement between accountants regarding the application of accounting principles to any specific completed or contemplated transaction, or as to policies as to accounting.

PART III

Item 9 - Directors, Executive Officers, Promoters and Control Persons;

Compliance with Section 16(a) of the Exchange Act

-----  
Set forth below is certain information concerning the directors and executive officers of the Company as of the date of filing this report.

Name ----	Age ---	Position -----
Walter Galdenzi	51	President and Director
Susan Galdenzi	49	Treasurer and Director

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Officers are appointed by and serve at the discretion of the Board of Directors. Each director holds office until the next annual meeting of shareholders or until a successor has been duly elected and qualified. Each of the Company's officers and directors devotes only such time as is available to the business of the Company. There are no family relationships between any directors or executive officers of the Company.

BIOGRAPHICAL INFORMATION

Walter Galdenzi, age 51, received a B.A. in Business from Mohawk College in 1974. He has been President and Director and a principal shareholder of Galwan Texas, Inc. since 1989.

Susan Galdenzi, age 49, received her B.A. from Mohawk College in 1975. She has been Vice President and Secretary and a Director and a principal shareholder of Galwan Texas, Inc. since 1989.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") requires that the Company's officers and directors, and persons who own more than ten percent of a registered class of the Company's equity securities, file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater than ten percent stockholders are required by regulation to furnish to the Company copies of all Section 16(s) forms they file.

Conflicts of Interest

Members of the Company's management are associated with other firms involved in a range of business activities. Consequently, there are potential inherent conflicts of interest in their acting as officers and directors of the Company. Insofar as the officers and directors are engaged in other business activities, management anticipates it will devote only a minor amount of time to the Company's affairs.

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Certain of the officers and directors of the Company are directors and principal shareholders in other blank check companies, and officers and directors of the Company may in the future become shareholders, officers or directors of other companies which may be formed for the purpose of engaging in business activities similar to those conducted by the Company. Accordingly, direct conflicts of interest may arise in the future with respect to such individuals acting on behalf of the Company or other entities. Conflicts of interest may arise with respect to opportunities which come to the attention of such individuals in the performance of their duties or otherwise. The Company does not currently have a right of first refusal pertaining to opportunities that come to management's attention insofar as such opportunities may relate to the Company's proposed business operations.

The officers and directors are, so long as they are officers or directors of the Company, subject to the restriction that all opportunities contemplated by the Company's plan of operation which come to their attention, either in the performance of their duties or in any other manner, will be considered opportunities of, and be made available to the Company and the companies that they are affiliated with on an equal basis. A breach of this requirement will be a breach of the fiduciary duties of the officer or director. If the Company and the companies with which the officers and directors are affiliated both desire to take advantage of an opportunity, then the Board of Directors has agreed that said opportunity should be available to each such company in the order in which such companies registered or became current in the filing of annual reports under the Exchange Act subsequent to January 1, 1997.



All directors may still individually take advantage of opportunities if the Company should decline to do so. Except as set forth above, the Company has not adopted any other conflict of interest policy with respect to such transactions.

The Company's Board of Directors has adopted a policy that the Company will not seek a merger with, or acquisition of, any entity in which any officer or director serves as an officer or director or in which they or their family members own or hold a controlling ownership interest. Although the Board of Directors could elect to change this policy, the Board of Directors has no present intention to do so.

There can be no assurance that management will resolve all conflicts of interest in favor of the Company.

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Item 10 - Executive Compensation

None of the Company's officers and/or directors receives any compensation for their respective services rendered to the Company, nor have they received such compensation in the past. They all have agreed to act without compensation until authorized by the Board of Directors, which is not expected to occur until the Company has generated revenues from operations after consummation of a merger or acquisition. As of the date of filing this report, the Company has no funds available to pay officers or directors. Further, none of the officers or directors is accruing any compensation pursuant to any agreement with the Company.

It is possible that, after the Company successfully consummates a merger or acquisition with an unaffiliated entity, that entity may desire to employ or retain one or a number of members of the Company's management for the purposes of providing services to the surviving entity, or otherwise provide other compensation to such persons. However, the Company has adopted a policy whereby the offer of any post-transaction remuneration to members of management will not be a consideration in the Company's decision to undertake any proposed transaction. Each member of management has agreed to disclose to the Company's Board of Directors any discussions concerning possible compensation to be paid to them by any entity which proposes to undertake a transaction with the Company and further, to abstain from voting on such transaction. Therefore, as a practical matter, if each member of the Company's Board of Directors were offered compensation in any form from any prospective merger or acquisition candidate, the proposed transaction would not be approved by the Company's Board of Directors as a result of the inability of the Board to affirmatively approve such a transaction.

It is possible that persons associated with management may refer a prospective merger or acquisition candidate to the Company. In the event the Company consummates a transaction with any entity referred by associates of management, it is possible that such an associate will be compensated for their referral in the form of a finder's fee. It is anticipated that this fee will be either in the form of restricted Common Stock issued by the Company as part of the terms of the proposed transaction, or will be in the form of cash consideration. However, if such compensation is in the form of cash, such payment will be tendered by the acquisition or merger candidate, because the Company has insufficient cash available. The amount of such finder's fee cannot be determined as of the date of filing this report, but is expected to be comparable to consideration normally paid in like transactions. No member of management of the Company will receive any finders fee, either directly or indirectly, as a result of their respective efforts to implement the Company's business plan outlined herein.

No retirement, pension, profit sharing, stock option or insurance programs or other similar programs have been adopted by the Company for the benefit of its employees.

Item 11 - Security Ownership of Certain Beneficial Owners and Management

The following table sets forth certain information regarding beneficial ownership of the Company's Common Stock as of September 30, 2001 (adjusted to reflect the 1:100 reverse stock split) by (i) each person who is known by the Company to own beneficially more than 5% of the Company's outstanding Common Stock; (ii) each of the Company's executive officers and directors; and (iii) all executive officers and directors as a group. Except as noted, each person or entity has sole voting and sole investment power with respect to the shares shown.

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Name and Address

Shares Beneficially Owned

of Beneficial Owner -----	Number -----	Percent -----
Galwan Texas, Inc. Walter Galdenzi President & Director	3,375,000(1)	89.3%
Galwan Texas, Inc. Susan Galdenzi Secretary/Treasurer & Director	3,375,000(1)	89.3%
Officers and Directors as a Group (3 persons)	3,375,000	89.3%

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(1) Walter Galdenzi and Susan Galdenzi are married to each other and are beneficial owners of Galwan Texas, Inc.

Item 12 - Certain Relationships and Related Transactions  
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None

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Item 13 - Exhibits and Reports on Form 8-K  
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(a) No Exhibits are filed with this Annual Report.

(b) Reports on Form 8-K

The Company filed reports on Form 8-K on October 10, 2001 and November 1, 2001.

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Signatures

Pursuant to the requirements of Section 13 or 15(d) 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.

JNS MARKETING, INC.

Date: December 11, 2001  
-----

By: /s/ Walter Galdenzi  
-----  
Walter Galdenzi, President

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: 12/11/01  
-----

By: /s/ Walter Galdenzi  
-----  
Walter Galdenzi, President and Director

Date: 12/11/01  
-----

/s/ Susan Galdenzi  
-----  
Susan Galdenzi, Treasurer and Director

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JNS MARKETING, INC.

FORM 10-KSB

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JNS MARKETING, INC.  
(A Development Stage Company)

Financial Statements  
September 30, 2001

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#### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
JNS Marketing, Inc.  
Wheatridge, Colorado

We have audited the accompanying balances sheet of JNS Marketing, Inc. (A Development Stage Company) as of September 30, 2001 and 2000, and the related statement of operations, cash flows, and changes in stockholders' equity for the years then ended and for the period from July 15, 1983 (inception) to September 30, 2001. 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 audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. 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 audits provide 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 JNS Marketing, Inc. at September 30, 2001 and 2000, and the results of their operations and their cash flows for the years then ended and for the period from July 15, 1983 (inception) to September 30, 2001 in conformity with accounting principles generally accepted in the United States.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 4 to the financial statements, conditions exist which raise substantial doubt about the Company's ability to continue as a going concern unless it is able to generate sufficient cash flows to meet its obligations and sustain its operations. Management's plans in regard to these matters are also described in Note 4. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

<TABLE>  
<CAPTION>

JNS MARKETING, INC.  
(A Development Stage Company)  
Balance sheets  
September 30, 2001 and 2000

	2001	2000
	----- <C>	----- <C>
<S>		
ASSETS:		
Current Assets:		
Cash	\$ -	\$ -
Total Current Assets	----- -	----- -
TOTAL ASSETS	----- \$ -	----- \$ -
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 14,004	\$ 5,215
Total Current Liabilities	----- 14,004	----- 5,215
Stockholders' Deficit:		
Common stock, no par value; 50,000,000 shares authorized; 3,781,455 shares issued and outstanding at September 30, 2001 and 2000, respectively	952,727	952,727
Deficit accumulated during the development stage	(966,731)	(957,942)
Total Stockholders' Deficit	----- (14,004)	----- (5,215)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	----- \$ -	----- \$ -

</TABLE>

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

<TABLE>  
<CAPTION>

JNS MARKETING, INC.  
(A Development Stage Company)  
Statements of Operations

	For the Year Ended September 30,		July 15, 1983 (Inception) to September 30, 2001
	2001	2000	
	----- <C>	----- <C>	----- <C>
<S>			
REVENUES:	\$ -	\$ -	\$ 24,175
OPERATING EXPENSES:			
Sales and marketing	-	-	-
General and administrative	8,789	6,086	690,213
Total Operating Expenses	----- 8,789	----- 6,086	----- 690,213
Net Loss from Operations	----- (8,789)	----- (6,086)	----- (666,038)
Other Income and expenses:			
Interest income	-	-	166,403

Interest expense	-	-	(68,108)
Other	-	-	(398,988)
	-----	-----	-----
	-	-	(300,693)
Net Loss	\$ (8,789)	\$ (6,086)	\$ (966,731)
	=====	=====	=====
Weighted average number of shares outstanding	3,781,455	3,781,456	
	=====	=====	
Basic and diluted net loss per share	\$ (0.002)	\$ (0.002)	
	=====	=====	

</TABLE>

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

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<TABLE>  
<CAPTION>

JNS MARKETING, INC.  
(A Development Stage Company)  
Statements of Cash Flows

Indirect Method

1983  (Inception) to  30,	For the Year Ended		July 15,
	September 30,		September
	2001	2000	2001
	-----	-----	-----
<S>	<C>	<C>	<C>
Cash Flows From Operating Activities:			
Net (Loss)	\$ (8,789)	\$ (6,086)	
\$(966,731)			
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	-	-	
98,818			
Stock issued for services and inventory	-	-	
19,000			
Forgiveness of indebtedness	-	-	
(99,686)			
Loss on investments	-	-	
476,583			
Bad debts	-	-	
20,000			
Abandonment of partnership interest	-	-	
18,600			
Changes in assets and liabilities:			
Increase in accounts payables and accrued expenses	8,789	5,215	
14,004			
	-----	-----	-----
547,319	8,789	5,215	
	-----	-----	-----
Net Cash Used in Operating Activities	-	(871)	
(419,412)	-----	-----	-----
Cash Flow From Financing Activities:			
Proceeds from notes payable	-	-	
146,290			
Advances from shareholders	-	-	
9,250			
Repayment of notes payable	-	-	
(12,000)			
Proceeds from the issuance of common shares	-	-	
325,737			
Payment for cancellation of stock	-	-	
(49,865)	-----	-----	-----

----- Net Cash Provided By Financing Activities 419,412	-	-	-----
----- Increase (Decrease) in Cash -	-	(871)	-----
Cash and Cash Equivalents - Beginning of period -	-	871	-----
----- Cash and Cash Equivalents - End of period \$ -	\$ -	\$ -	-----
=====			
Supplemental Cash Flow Information: Cash paid during period for:			
Interest paid 68,108	\$ -	\$ -	\$
=====			
Taxes paid \$ -	\$ -	\$ -	
=====			
Non-cash			

</TABLE>

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

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<TABLE>  
<CAPTION>

JNS MARKETING, INC.  
(A Development Stage Company)  
Statements of Changes in Stockholders' Equity

	Common Stock Shares	Amount	Deficit Accumulated During the Development Stage
Totals			
-----	-----	-----	-----
<S> <C>	<C>	<C>	<C>
Balance - July 15, 1983 \$ -	-	\$ -	\$ -
Stock issuance for cash at \$.6.67 per share 10,000	210,000	10,000	-
Net loss for period (96,110)	-	-	(96,110)
-----	-----	-----	-----
Balance - September 30, 1984 (86,110)	210,000	10,000	(96,110)
-----	-----	-----	-----
Stock issuance for cash at \$100 per share 283,320	39,665	283,320	-
Expenses of offering (72,133)	-	(72,133)	-
Stock issuance for partnership share at \$291.60 per share 17,500	840	17,500	-
Stock issuance for Tri-Party agreement at \$300 per share 600,000	28,000	600,000	-
Stock issuance for principal reduction of note payable at \$120 per share 20,000	2,333	20,000	-
Net loss for year (238,550)	-	-	(238,550)
-----	-----	-----	-----

Balance - September 30, 1985 524,027	280,838	858,687	(334,660)
-----	-----	-----	-----
Stock issuance for services at \$36 per share 9,000	3,500	9,000	-
Stock issuance for purchase of inventory at \$300 per share 75,000	3,500	75,000	-
Net loss for year (71,792)	-	-	(71,792)
-----	-----	-----	-----
Balance - September 30, 1986 536,235	287,838	942,687	(406,452)
-----	-----	-----	-----
Cancellation of common stock issuance at \$300 per share (75,000)	(3,500)	(75,000)	-
Net loss for year (90,820)	-	-	(90,820)
-----	-----	-----	-----
Balance - September 30, 1987 370,415	284,338	867,687	(497,272)
-----	-----	-----	-----
Stock issuance for services at \$25 per share 10,000	5,600	10,000	-
Stock issuance of additional common stock pursuant to prior agreements in 1998 -	24,173	-	-
Net loss for year (391,533)	-	-	(391,533)
-----	-----	-----	-----
Balance - September 30, 1988 (11,118)	314,111	877,687	(888,805)
-----	-----	-----	-----
Net loss for year (28,287)	-	-	(28,287)
-----	-----	-----	-----
Balance - September 30, 1989 (39,405)	314,111	877,687	(917,092)
-----	-----	-----	-----
Net loss for year (865)	-	-	(865)
-----	-----	-----	-----
Balance - September 30, 1990 (40,270)	314,111	877,687	(917,957)
-----	-----	-----	-----
Net loss for year (779)	-	-	(779)
-----	-----	-----	-----
Balance - September 30, 1991 (41,049)	314,111	877,687	(918,736)
-----	-----	-----	-----

</TABLE>

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

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<TABLE>  
<CAPTION>

JNS MARKETING, INC.  
(A Development Stage Company)  
Statements of Changes in Stockholders' Equity (Continued)

Common Stock Shares	Amount	Deficit Accumulated During the Development Stage
------------------------	--------	--

Totals				
<S>	<C>	<C>	<C>	
<C>				
Balance - September 30, 1991 (41,049)	314,111	877,687	(918,736)	
Net loss for year (675)	-	-	(675)	
Balance - September 30, 1992 (41,724)	314,111	877,687	(919,411)	
Net loss for year 15,551	-	-	15,551	
Balance - September 30, 1993 (26,173)	314,111	877,687	(903,860)	
Stock issuance for cash at \$.15 per share 34,550	3,211,397	34,550	-	
Net income for year (15,734)	-	-	(15,734)	
Balance - September 30, 1994 (7,357)	3,525,508	912,237	(919,594)	
Net loss for year (6,774)	-	-	(6,774)	
Balance - September 30, 1995 (14,131)	3,525,508	912,237	(926,368)	
Net loss for year (1,774)	-	-	(1,774)	
Balance - September 30, 1996 (15,905)	3,525,508	912,237	(928,142)	
Stock issuance for \$.30 per share 70,000	3,211,403	70,000	-	
Redemption and cancellation of common stock pursuant to rescission agreement (49,865)	(3,211,403)	(49,865)	-	
Net income for year (2,092)	-	-	(2,092)	
Balance - September 30, 1997 2,138	3,525,508	932,372	(930,234)	
Net loss for year (12,357)	-	-	(12,357)	
Balance - September 30, 1998 (10,219)	3,525,508	932,372	(942,591)	
Reverse stock split - 1 to 100	(3,273,686)	-	-	
Stock split - 14 shares to 1 share stock dividend	3,525,508	-	-	
Rounding adjustment due to stock split	4,125	-	-	
Forgiveness of indebtedness by shareholders 20,355	-	20,355	-	
Net loss for year	-	-	(9,265)	



(9,265)				
-----				
Balance - September 30, 1999 871	3,781,455	952,727	(951,856)	
-----				
Net loss for year (6,086)	-	-	(6,086)	
-----				
Balance - September 30, 2000 (5,215)	3,781,455	952,727	(957,942)	
-----				
Net loss for year (8,789)	-	-	(8,789)	
-----				
Balance - September 30, 2001 \$(14,004)	3,781,455	\$952,727	\$ (966,731)	
=====				

</TABLE>

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

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JNS MARKETING, INC.  
(A Development Stage Company)  
Notes To Financial Statements  
September 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Company

JNS Marketing, Inc. (the "Company") was incorporated in Colorado on July 15, 1983. The Company was organized to search for and obtain, on a buyout basis or a right-to-market basis, products that will be sold to the general public primarily through the television media; and to engage in any activity or business not in conflict with the laws of the State of Colorado or of the United States of America.

The Company's fiscal year end is September 30.

Basis of Presentation - Development Stage Company

The Company has not earned any significant revenue from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considered all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

Net earning (loss) per share

Basic and diluted net loss per share information is presented under the requirements of SFAS No. 128, Earnings per Share. Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding for the period; less shares subject to repurchase. Diluted net loss per share reflects the potential dilution of securities by adding other common stock equivalents, including stock options, shares subject to repurchase, warrants and convertible preferred stock, in the weighted-average number of common shares outstanding for a period, if dilutive. All potentially dilutive securities have been excluded from the computation, as their effect is anti-dilutive.

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JNS MARKETING, INC.  
(A Development Stage Company)  
Notes To Financial Statements  
September 30, 2001

Fair Value of Financial Instruments

The carrying amount of accounts payable is considered to be representative of its respective fair value because of the short-term nature of this financial instrument.

Income Taxes

The Company accounts for income taxes under SFAS No. 109, which requires the asset and liability approach to accounting for income taxes. Under this method, deferred tax assets and liabilities are measured based on differences between financial reporting and tax bases of assets and liabilities measured using enacted tax rates and laws that are expected to be in effect when differences are expected to reverse.

Segment Information

The Company operates primarily in a single operating segment, trying to capital fund raise and looking for merger with other companies.

Other Comprehensive Loss

The Company has no material components of other comprehensive income (loss) and, accordingly, net loss is equal to comprehensive loss in all periods.

NOTE 2 - CAPITAL STOCK TRANSACTIONS:

Agreement and plan of reorganization

On or about May 22, 1994, the Company entered into a plan of reorganization (the "Agreement") with Cedar Pacific Golf Properties ("CPGP"), a Nevada corporation whereby, the Company acquired 100% of the issued and outstanding stock of CPGP and \$34,550 in exchange for 3,211,403 shares of the Company's no par value common stock. This Agreement was subsequently rescinded July 2, 1997 (See "rescission agreement").

Rescission agreement

On July 2, 1997, the Company entered into a rescission agreement with CPGP Group in which CPGP relinquished control of the Company by returning 3,211,403 shares of the Company stock acquired pursuant to the Plan of Reorganization discussed in Note 3. CPGP received \$49,865 for the redemption and cancellation of the shares.

Stock purchase agreement

On July 2, 1997, the Company entered into stock purchase agreement in which several individuals purchased 3,211,403 newly issued shares of the Company's no par value common stock for \$70,000. Control of the Company changed as a result of this transaction.

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Notes To Financial Statements  
September 30, 2001

Change in control

During June 1999, the Company's major shareholders sold the Company's common stock held by them to an unrelated group of investors for cash. In connection therewith, the shareholders forgave an aggregate of \$9,250 of advances made by them during the year ended September 30, 1998. The forgiveness of indebtedness by the shareholders was accounted for a contribution of capital to the Company. Additionally, an aggregate of \$11,105 of costs and legal fees incurred by the Company's attorney who was also a shareholder and included in the accounts payable was converted to a common stock subscription for 20,000 share of the Company's common stock.

Stock split and dividend distribution

During March 1999, the Company effected a 1 share for 100 shares reverse stock split, which had been approved by the shareholders in 1998. During December 1999, the Company effected a 14 share for 1 share stock dividend. All share and per share amounts in the foregoing financial statements and the accompanying notes have been restated to give effect to the reverse stock split and subsequent dividend distribution.

NOTE 3 - INCOME TAXES

There has been no provision for U.S. federal, state, or foreign income taxes for any period because the Company has incurred losses in all periods and for all jurisdictions.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of deferred tax assets are as follows:

Deferred tax assets	
Net operating loss carryforwards	\$966,731
Valuation allowance for deferred tax assets	(966,731)
	-----
Net deferred tax assets	\$ -
	=====

Realization of deferred tax assets is dependent upon future earnings, if any, the timing and amount of which are uncertain. Accordingly, the net deferred tax assets have been fully offset by a valuation allowance. As of September 30, 2001, the Company had net operating loss carryforwards of approximately \$966,731 for federal and state income tax purposes. These carryforwards, if not utilized to offset taxable income begin to expire in 2007. Utilization of the net operating loss may be subject to substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code and similar state provisions. The annual limitation could result in the expiration of the net operating loss before utilization.

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JNS MARKETING, INC.  
(A Development Stage Company)  
Notes To Financial Statements  
September 30, 2001

NOTE 4 - GOING CONCERN:

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplates continuation of the Company as a going concern. The Company has no assets and its operations lost \$8,789 during last year.

The future success of the Company is likely dependent on its ability to attain additional capital to develop its proposed products and ultimately, upon its ability to attain future profitable operations. There can be no assurance that the Company will be successful in obtaining such financing, or that it will attain positive cash flow from operations.

Note 5 - OTHER ACCOUNTING POLICIES:

Stock-based Compensation

The Company adopted Statement of Financial Accounting Standard No. 123 (FAS 123), Accounting for Stock-Based Compensation beginning with the Company's first quarter of 1996. Upon adoption of FAS 123, the Company continued to measure compensation expense for its stock-based employee compensation plans using the intrinsic value method prescribed by APB No. 25, Accounting for Stock Issued to Employees. The Company paid no stock-based compensation during the year ended September 30, 2001.

#### Pensions and other Post-retirement Benefits

Effective, December 31, 1998, the Company adopted the provisions of SFAS No. 132, Employers Disclosures about Pensions and Other Post-retirement Benefits ("SFAS 132"). SFAS supersedes the disclosure requirements in SFAS No. 87, Employers' Accounting for Pensions, and SFAS No. 106, Employers' Accounting for Post-retirement Benefits Other Than Pensions. The overall objective of SFAS 132 is to improve and standardize disclosures about pensions and other post-retirement benefits and to make the required information more understandable. The adoption of SFAS 132 did not affect results of operations or financial positions. The Company has not initiated benefit plans to date that would require disclosure under the statement.