

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

Gold Dynamics Corp.
Form 10-K/A
November 12, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10 - K/A

(Mark One)

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

For the Fiscal Period year ended July 31, 2010

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

For the transition period from _____ to _____

Commission file number: 333-136981

Gold Dynamics Corp.

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

Nevada
N/A

(State or other jurisdiction of incorporation or organization)
(IRS Employer Number)

2248 Meridian Blvd.
Ste H
Minden, NV 89423

(Address of principal executive office)

949-419-6588

(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed
since last report)

Indicate by check mark if the registrant is a well-known seasoned

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

issuer, as defined in Rule 405 of the Securities Act:

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act:

Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

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

Yes No

The aggregate market value of Gold Dynamics Common Stock owned by non-affiliates as of November 10, 2010 was \$157,500.

Number of shares of each class of Gold Dynamics capital stock outstanding as of November 10, 2010: 53,250,000 shares of common stock

Explanatory Note:

Gold Dynamics Corp. (the "Company") is filing this Amendment No. 1 to the Annual Report on Form 10-K (the "Form 10-K/A") to amend its Annual Report on Form 10-K for the year ended July 31, 2010, which was filed with the Securities and Exchange Commission ("SEC") on October 29, 2010 because a report from 2009 from M&K CPAS, PLLC which was included in the first filing was in error which prompted the Company to re-file an amended 10K with the correct audit opinion for 2009 and 2010 from Stan J.H. Lee CPA.

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

GOLD DYNAMICS CORP.

FORM 10-K

For the Fiscal Year ended July 31, 2010

Table of Contents

Part I

- Item 1. Description of Business
- Item 1A. Risk Factors
- Item 1B. Unresolved Staff Comments
- Item 2. Description of Property
- Item 3. Legal Proceedings
- Item 4. Submission of Matters to a vote of Security

Holders

Part II

- Item 5. Market for Registrant's Common Equity and Related Stockholder Matters and Issuer Purchases of Equity Securities
- Item 6. Selected Financial Data
- Item 7. Management's Discussion and Analysis of Financial Condition and the Results of Operations
- Item 7A. Quantitative and Qualitative Disclosures About Market Risk
- Item 8. Financial Statements and Supplementary Data

Report of Independent Registered Public
Accounting Firm

Part III

- Item 9. Changes In and Disagreements with Accountants on Accounting and Financial Disclosure
- Item 9A. Controls and Procedures
- Item 9B. Other Information
- Item 10. Directors, Executive Officers, Promoters and Control

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

Persons; Compliance with Section 16(a) of the Exchange Act

Item 11. Executive Compensation

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Item 13. Exhibits and Financial Statements Schedules

Item 14. Principal Accountants Fees and Services

Signatures

2

FORWARD LOOKING STATEMENTS

CERTAIN STATEMENTS IN THIS ANNUAL REPORT ON FORM 10-K, OR THE "REPORT," ARE "FORWARD-LOOKING STATEMENTS." THESE FORWARD-LOOKING STATEMENTS INCLUDE, BUT ARE NOT LIMITED TO, STATEMENTS ABOUT THE PLANS, OBJECTIVES, EXPECTATIONS AND INTENTIONS OF VITA SPIRITS CORP., A NEVADA CORPORATION AND OTHER STATEMENTS CONTAINED IN THIS REPORT THAT ARE NOT HISTORICAL FACTS. FORWARD-LOOKING STATEMENTS IN THIS REPORT OR HEREAFTER INCLUDED IN OTHER PUBLICLY AVAILABLE DOCUMENTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, OR THE "COMMISSION," REPORTS TO OUR SHAREHOLDERS AND OTHER PUBLICLY AVAILABLE STATEMENTS ISSUED OR RELEASED BY US INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH COULD CAUSE OUR ACTUAL RESULTS, PERFORMANCE (FINANCIAL OR OPERATING) OR ACHIEVEMENTS TO DIFFER FROM THE FUTURE RESULTS, PERFORMANCE (FINANCIAL OR OPERATING) OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. SUCH FUTURE RESULTS ARE BASED UPON MANAGEMENT'S BEST ESTIMATES BASED UPON CURRENT CONDITIONS AND THE MOST RECENT RESULTS OF OPERATIONS. WHEN USED IN THIS REPORT, THE WORDS "EXPECT," "ANTICIPATE," "INTEND," "PLAN," "BELIEVE," "SEEK," "ESTIMATE" AND SIMILAR EXPRESSIONS ARE GENERALLY INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, BECAUSE THESE FORWARD-LOOKING STATEMENTS INVOLVE RISKS AND UNCERTAINTIES. THERE ARE IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY THESE FORWARD-LOOKING STATEMENTS, INCLUDING OUR PLANS, OBJECTIVES, EXPECTATIONS AND INTENTIONS AND OTHER FACTORS.

PART I

Item 1. Description of Business

Gold Dynamics Corp formerly known as Vita Spirit's Corp, formerly known as Revo Ventures Inc. began primary operations began in April 2006. The Company changed its focus of primary operations from a

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

producer of vitamin infused alcoholic beverages to exploration of mining opportunities. As part of the change in operations, the Company has undergone a name change from Vita Spirits Corp. to Gold Dynamics Corp. to better reflect the Company's new focus. We currently have not advanced beyond the business plan state from our inception until the date of this filing. We anticipate that in order for us to begin commercialization and retail sale of any of our intended products, we will need to raise additional capital. We currently do not have any specific plans to raise these funds.

Competition

We will have to compete with other mineral resource exploration and development companies for financing and for the acquisition of new mineral properties. Many of the mineral resource exploration and development companies with whom we compete have greater financial and technical resources than us. Accordingly, these competitors may be able to spend greater amounts on acquisitions of mineral properties of merit, on exploration of their mineral properties and on development of their mineral properties. In addition, they may be able to afford greater geological expertise in the targeting and exploration of mineral properties. This competition could result in competitors having mineral properties of greater quality and interest to prospective investors who may finance additional exploration and development. This competition could adversely impact our ability to finance further exploration and to achieve the financing necessary for us to develop our mineral properties.

Insurance

Currently, we have no insurance coverage.

Government Regulation

We are currently not subject to any government regulations.

Offices

2248 Meridian Blvd. Ste H, Minden, NV 89423

Employees

We currently do not have any employees.

Subsidiaries

We do not have any subsidiaries

Bankruptcy, Receivership, or Similar Proceedings

There has been no bankruptcy, receivership, or similar proceedings

Patents and Trademarks

We do not have any patents or trademarks

Legal Proceedings

We are not a party to any material legal proceeding, nor are any of

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

our officers, directors or affiliates' a party adverse to us in any legal proceeding.

Item 1A: Risk Factors

In addition to the other information in this report and our other filings with the SEC, you should carefully consider the risks described below. These risks are not the only ones facing us. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also impair our business operations. If any of the following risks occur, our business, financial condition or operating results could be materially and adversely affected.

Risks associated with Gold Dynamics Corp.:

1. Our auditors have issued a going concern opinion. This means we may not be able to achieve our objectives and may have to suspend or cease operations. Our auditors have issued a going concern opinion as at July 31, 2010. This means that there is substantial doubt that we can continue as an ongoing business without additional financing and/or generating profits. If we are unable to do so, we will have to cease operations and you will lose your investment.
2. Because all of our assets and our officers and directors are located outside the United States of America, it may be difficult for an investor to enforce within the United States any judgments obtained against us or any of our officers and directors. All of our assets are located outside of the United States and we do not currently maintain a permanent place of business within the United States. In addition, our directors and officers are nationals and/or residents of countries other than the United States, and all or a substantial portion of such persons' assets are located outside the United States. As a result, it may be difficult for an investor to effect service of process or enforce within the United States any judgments obtained against us or our officers or directors, including judgments predicated upon the civil liability provisions of the securities laws of the United States or any state thereof. In addition, there is uncertainty as to whether the courts of Canada and other jurisdictions would recognize or enforce judgments of United States courts obtained against us or our director and officer predicated upon the civil liability provisions of the securities laws of the United States or any state thereof, or be competent to hear original actions brought in Canada or other jurisdictions against us or our director and officer predicated upon the securities laws of the United States or any state thereof.
3. Because we have only one officer and director who are responsible for our managerial and organizational structure, in the future, there may not be effective disclosure and accounting controls to comply with applicable laws and regulations which could result in fines, penalties and assessments against us. We have only one officer and director. He is responsible for our managerial and organizational structure which will include preparation of disclosure and accounting controls under the Sarbanes Oxley Act of 2002. When these controls are implemented, they will be responsible for the administration of the controls. Should they not have sufficient experience, they may be incapable of creating and implementing the controls which may cause us to be subject to sanctions and fines by the SEC which ultimately could cause you to lose your investment.

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

4. Because our sole executive officer will only be devoting limited time to our operations, our operations could be sporadic which may result in periodic interruptions or suspensions of operations and a lack of revenues which may cause us to cease operations. Mr. Tie Ming Li, our sole executive officer will only be devoting limited time to our operations. Mr. Li will be devoting approximately twenty five hours a week to our operations. Because Mr. Li will only be devoting limited time to our operations, our operations may be sporadic and occur at times which are convenient to Mr. Li. As a result, operations may be periodically interrupted or suspended which could result in a lack of revenues and a possible cessation of operations.

5. Because we do not maintain any insurance, if a judgment is rendered against us, we may have to cease operations. We do not maintain any insurance and do not intend to maintain insurance in the future. Because we do not have any insurance, if we are made a party to a lawsuit, we may not have sufficient funds to defend the litigation. In the event that we do not defend the litigation or a judgment is rendered against us, we may have to cease operations.

6. Because of the speculative nature of mineral exploration, there is substantial risk that no commercially viable mineral deposits will be found.

Exploration for commercially viable mineral deposits is a speculative venture involving substantial risk. We cannot guarantee our investors that our mining claim contains commercially viable mineral deposits. The exploration program that we will conduct on our claim may not result in the discovery of commercial viable mineral deposits. Problems such as unusual and unexpected rock formations and other conditions are involved in mineral exploration and often result in unsuccessful exploration efforts. In such a case, we may be unable to complete our business plan and investors could lose their entire investment in this offering.

7. We need to raise additional investment capital in the future in order to commence our business operations. If we are unable to raise the required investment capital, you may lose all of your investment in the current economic environment; it is extremely difficult for companies without profits or revenues, such as us, to raise capital. We currently do not have a specific plan of how we will obtain such funding; however, we anticipate that additional funding will be in the form of equity financing from the sale of our common stock. In the event we are not successful in selling our common stock, we may also seek to obtain short-term loans from our director, although no such arrangement has been made. At this time, we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock or through a loan from our director to meet our initial capital requirement needs. If we are unable to raise the required financing, we will be unable to proceed with our business plan and you may lose your entire investment.

8. Our principal shareholder controls the majority of our common stock; investors will have little control over our management or other matters requiring shareholder approval. Mr. Tie Ming Li currently owns 37,500,000, or approximately 70.42%, of our outstanding common stock if the offering is completely sold, giving him the ability to control all matters submitted to our stockholders for approval and to control our management and affairs, including

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

the election of our directors; the acquisition or disposition of our assets, the future issuance of our shares and approval of other significant corporate transactions. Our principal shareholder may also have interests that differ from yours and may vote in a way with which you disagree and which may be adverse to your interests.

9. Because our articles of incorporation authorize the issuance of 75,000,000 shares of common stock, an investor faces the risk of having their percentage ownership diluted in the future. We anticipate that any additional funding will be in the form of equity financing from the sale of our common stock. In the future, if we do sell more common stock, your investment could be subject to dilution. Dilution is the difference between what you pay for your stock and the net tangible book value per share immediately after the additional shares are sold by us. These shares may also be issued without security holder approval and, if issued, may be granted voting powers, rights, and preferences that differ from and may be superior to those of the registered shares.

10. The market price for our Common Stock may be volatile. In the future, there may be volatility in the market price for our Common Stock. Furthermore, the market price of our Common Stock could fluctuate substantially in the future in response to a number of factors, including the following:

- * fluctuations in our quarterly operating results or the operating results of our competitors;
- * changes in general conditions in the economy, the financial markets, or our industry;
- * announcements of significant acquisitions, strategic alliances or joint ventures by us, our customers or our competitors;
- * introduction of new products or services;
- * increases in the price of energy sources and other raw materials; and
- * other developments affecting us, our industry, customers or competitors.

In addition, in recent years the stock market has experienced extreme price and volume fluctuations. This volatility has had a significant effect on the market prices of securities issued by many companies for reasons unrelated to their operating performance. These broad market fluctuations may materially adversely affect our Common Stock price, regardless of our operating results. Given its relatively small public float and average daily trading volume, our Common Stock may be relatively more susceptible to volatility arising from any of these factors. There can be no assurance that the price of our Common Stock will increase in the future or be maintained at its recent levels.

11. Future sales of our Common Stock could depress its market price. Future sales of shares of our Common Stock could adversely affect its prevailing market price. If our officers, directors or significant stockholders sell a large number of shares, or if we issue a large number of shares, the market price of our Common Stock could significantly decline. Moreover, the perception in the public market that stockholders might sell shares of Common Stock could depress the market for our Common Stock. Our Common Stock's relatively small public float and average daily trading volume may

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

make it relatively more susceptible to these risks.

Item 1B: Unresolved Staff Comments

None

Item 2: Description of Property

The Company's headquarters and executive offices are located at 2248 Meridian Blvd. Ste H, Minden, NV 89423.

Item 3: Legal Proceedings

There are no existing, pending or threatened legal proceedings involving Gold Dynamics Corp., or against any of our officers or directors as a result of their involvement with the Company.

As of July 31, 2010, the Company does not retain a legal counsel.

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

There were no matters submitted to a vote of security holders during the fiscal period ended July 31, 2010.

PART II

Item 5: Market for Common Equity, Related Stockholder Matters and Small Business Issuer Purchases of Equity Securities

The Company's Common stock is presently listed on the OTC Bulletin Board under the symbol "GLDN". Our common stock has been listed on the OTC Bulletin Board since March 15, 2010. There is currently no active trading in our common stock and there has been no active trading since our common stock has been listed on the OTC Bulletin Board.

As of July 31, 2010, there were approximately 32 stockholders of record of the Company's Common Stock.

The Company has not paid any cash dividends to date, and it has no intention of paying any cash dividends on its common stock in the foreseeable future. The declaration and payment of dividends is subject to the discretion of its Board of Directors. The timing, amount and form of dividends, if any, will depend on, among other things, results of operations, financial condition, cash requirements and other factors deemed relevant by the Board of Directors.

There are no outstanding options or warrants or convertible securities to purchase our common equity.

The Company has never issued securities under and does not have any equity compensation plan.

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

Item 6: Selected Financial Data

	As of July 31, 2010	As of July 31, 2009	As of July 31, 2008	As of July 31, 2007	As of July 31, 2006
Balance Sheet					
Total Assets	\$2,063	\$14	\$139	\$5,078	\$5,000
Total Liabilities	\$27,630	\$28,880	\$21,980	\$9,130	\$2,825
Stockholders Equity (Deficit)	(\$25,567)	(\$28,866)	(\$21,841)	(\$4,052)	\$2,175
	For the year ended July 31, 2010	For the year ended July 31, 2009	For the year ended July 31, 2008	For the year ended July 31, 2007	From inception through July 31, 2006
Income Statement					
Revenues	\$-	\$-	\$-	\$-	\$-
Total Expenses	\$7,509	\$7,682	\$17,973	\$27,227	\$2,825
Net Loss	\$47,509	\$7,682	\$17,973	\$27,227	\$2,825

Item 7: Management's Discussion and Analysis or Plan of Operation

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

Overview

Gold Dynamics Corp formerly known as Vita Spirit's Corp, formerly known as Revo Ventures Inc. began primary operations began in April 2006. The Company changed its focus of primary operations from a producer of vitamin infused alcoholic beverages to exploration of mining opportunities. As part of the change in operations, the Company has undergone a name change from Vita Spirits Corp. to Gold Dynamics Corp. to better reflect the Company's new focus. We currently have not advanced beyond the business plan state from our inception until the date of this filing. We anticipate that in order for us to begin commercialization and retail sale of any of our intended products, we will need to raise additional capital. We currently do not have any specific plans to raise these funds

Results of Operations

Revenues

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

There were no revenues generated for the fiscal period ended July 31, 2010 and no revenues have been earned by the Company since it's inception.

General & Administrative Expenses

General and administrative expenses totaled \$47,509 for the fiscal year ended July 31, 2010. This is compared to general and administrative expenses totaling \$7,682 for the fiscal year ended July 31, 2009. This increase in general and administrative expenses is largely attributed to an increase in fees paid for professional services related to registering the Company for publicly trading.

We experienced a net loss of \$47,509 for the fiscal year ended July 31, 2010 compared to a net loss of \$7,682 for the fiscal year ended July 31, 2009.

Liquidity and Capital Resources

As of July 31, 2010, the Company had cash of \$2,063. Management does not expect that the current level of cash on hand will be sufficient to fund our operation for the next twelve month period. In the event that additional funds are required to maintain operations, our officers and directors have agreed to advance us sufficient capital to allow us to continue operations. We may also be able to obtain loans from our shareholders, but there are no agreements or understandings in place currently.

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

Item 7A: Quantitative and Qualitative Disclosures about Market Risk

Please see Item 1A above, "Risk Factors," for a discussion of these and other risks and uncertainties we face in our business.

Item 8: Financial Statements

The financial statements required to be filed pursuant to this Item 8 begin on page F-1 of this report.

Item 9: Changes In Disagreements With Accountants on Accounting and Financial Disclosure

The Financial Statements of the Company have been audited by Stan Lee CPA, CMA for the fiscal year ended July 31, 2010 and 2009. There have been no changes in or disagreements with Stan Lee CPA on accounting and financial disclosure matters at any time.

Item 9A: Controls and Procedures

Managements Evaluation of Disclosure Controls and Procedures

Our management has evaluated, under the supervision and with the

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

participation of our chief executive officer and chief financial officer, the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 (the Exchange Act). Based on that evaluation, our chief executive officer and chief financial officer have concluded that, as of the end of the period covered by this report, our disclosure controls and procedures are effective in ensuring that information required to be disclosed in our Exchange Act reports is (1) recorded, processed, and summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and (2) accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

Our Principal Executive Officer and Principal Financial Officer do not expect that our disclosure controls or internal controls will prevent all error and all fraud. Although our disclosure controls and procedures were designed to provide reasonable assurance of achieving their objectives and our principal executive and financial officer have determined that our disclosure controls and procedures are not effective at doing so, a control system, no matter how well conceived and operated, can provide only reasonable, not absolute assurance that the objectives of the system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented if there exists in an individual a desire to do so. There can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Furthermore, smaller reporting companies face additional limitations. Smaller reporting companies employ fewer individuals and find it difficult to properly segregate duties. Often, one or two individuals control every aspect of the Company's operation and are in a position to override any system of internal control. Additionally, smaller reporting companies tend to utilize general accounting software packages that lack a rigorous set of software controls.

Managements Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Rule 13a-15(f) under the Exchange Act. Our internal control system was designed to provide reasonable assurance to our management and board of directors regarding the preparation and fair presentation of published financial statements. Our management assessed the effectiveness of our internal control over financial reporting as of July 31, 2010. In making this assessment, it used the criteria set

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control Integrated Framework. Based on our assessment we believe that, as of July 31, 2010, our internal control over financial reporting was effective based on those criteria.

Changes in Internal control Over Financial Reporting

There have been no changes in the Company's internal control over financial reporting through the date of this report or during the quarter ended July 31, 2010, that materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Independent Registered Accountants Internal Control Attestation

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Managements report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only managements report in this annual report.

Item 10: Directors, Executive Officers, Promoters and Control Persons; Compliance with Section 16(a) of the Exchange Act

Officers and Directors

Each of our directors serves until his or her successor is elected and qualified. Each of our officers is elected by the board of directors to a term of one (1) year and serves until his or her successor is duly elected and qualified, or until he or she is removed from office. The board of directors has no nominating, auditing or compensation committees.

The name, age, and position of our present officers and directors are set forth below:

Name	Age	Position Held
Tie Ming Li	42	President, Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer, Treasurer, Secretary, and Director

Each director serves until our next annual meeting of the stockholders or unless they resign earlier. The Board of Directors elects officers and their terms of office are at the discretion of the Board of Directors.

Background of officers and directors

Tie Ming Li is a successful entrepreneur in the hospitality and spirits industry, and for the past five years, has owned and managed several restaurants and nightclub establishments in the province of

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

Shandong, China.

Audit Committee Financial Expert

We do not have an audit committee financial expert. We do not have an audit committee financial expert because we believe the cost related to retaining a financial expert at this time is prohibitive. Further, because we are only beginning our commercial operations, at the present time, we believe the services of a financial expert are not warranted.

Conflicts of Interest

The only conflict that we foresee is that our officers and directors devote time to projects that do not involve us.

SECTION 16(A) BENEFICIAL OWNER REPORTING COMPLIANCE

Section 16(a) of the Securities and Exchange Act of 1934 requires that the Company's directors, executive officers, and persons who own more than 10% of registered class of the Company's equity securities, or file with the Securities and Exchange Commission (SEC), initial reports of ownership and report of changes in ownership of common stock and other equity securities of the Company. Officers, directors, and greater than 10% beneficial owners are required by SEC regulation to furnish the Company with copies of all Section 16(a) reports they file. As of the fiscal year ending July 31, 2010, Form 3 reports were not timely filed by Tie Ming Li, the Company's President.

Code of Ethics

The Company has adopted code of ethics for all of the employees, directors and officers which is attached to this Annual Report as Exhibit 14.1.

Item 11: Executive Compensation

The following table sets forth information with respect to compensation paid by us to our officers and directors during the four most recent fiscal years. This information includes the dollar value of base salaries, bonus awards and number of stock options granted, and certain other compensation, if any.

Summary Compensation Table

Name and Principal Position	Year	Salary \$	Bonus \$	Other Annual Compensation (\$)	Restricted Stock Awards \$	Securities Underlying Options/SARs (#)	LTIP Payouts (\$)
Ti Ming Li President, Treasurer, Secretary, and Director	2010	0	0	0	0	0	0
Ti Ming Li President, Treasurer,	2009	0	0	0	0	0	0

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

Secretary,
and Director

Gary Westbrook President, Treasurer, Secretary, and Director	2008	0	0	0	0	0	0
William Deal Director	2008	0	0	0	0	0	0
Jianbin Chen President, Treasurer, Secretary, and Director	2008						
Jianbin Chen President, Treasurer, Secretary, and Director	2007						
Jianbin Chen President, Treasurer, Secretary, and Director	2006	0	0	0	0	0	0

[1] All compensation received by the officers and directors has been disclosed.

Option/SAR Grants

There are no stock option, retirement, pension, or profit sharing plans for the benefit of our officers and directors.

Long-Term Incentive Plan Awards

We do not have any long-term incentive plans.

Compensation of Directors

We do not have any plans to pay our directors any money.

Indemnification

Under our Articles of Incorporation and Bylaws of the corporation, we may indemnify an officer or director who is made a party to any proceeding, including a law suit, because of his position, if he acted in good faith and in a manner he reasonably believed to be in our best interest. We may advance expenses incurred in defending a proceeding. To the extent that the officer or director is successful on the merits in a proceeding as to which he is to be indemnified, we must indemnify him against all expenses incurred, including

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

attorney's fees. With respect to a derivative action, indemnity may be made only for expenses actually and reasonably incurred in defending the proceeding, and if the officer or director is judged liable, only by a court order. The indemnification is intended to be to the fullest extent permitted by the laws of the State of Nevada.

Regarding indemnification for liabilities arising under the Securities Act of 1933, which may be permitted to directors or officers under Nevada law, we are informed that, in the opinion of the Securities and Exchange Commission, indemnification is against public policy, as expressed in the Act and is, therefore, unenforceable.

Item 12: Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth, as of the date of this prospectus, the total number of shares owned beneficially by each of our directors, officers and key employees, individually and as a group, and the present owners of 5% or more of our total outstanding shares. The table also reflects what their ownership will be assuming completion of the sale of all shares in this offering. The stockholders listed below have direct ownership of his/her shares and possess sole voting and dispositive power with respect to the shares. The address for each person is our address at 2248 Meridian Blvd. Ste H, Minden, NV 89423.

Name of Beneficial Owner	Direct Amount of Beneficial Owner	Position	% of Class
Jianbin Chen	37,500,000	Greater than 5% shareholder	70.4%
All officers and directors as a Group (1 person)			70.4%

Securities authorized for issuance under equity compensation plans.

We have no equity compensation plans.

Item 12: Certain Relationships and Related Transactions

We issued 5,000,000 shares of common stock to Jianbin Chen, our president and a member of the board of directors in July 2010, in consideration of \$5,000.

Item 13: Exhibits

Exhibit No.	Description
3.1*	Articles of Incorporation of the Company (incorporated by reference to the Form SB-2 filed with the Securities and Exchange Commission on August 30, 2007)

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

- 3.2* Bylaws of the Company
(incorporated by reference to the Form SB-2 filed with the
Securities and Exchange Commission on August 30, 2007)
- 10.1* Website Design Contract
(incorporated by reference to the Form SB-2 filed with the
Securities and Exchange Commission on August 30, 2007)
- 14 Code of Ethics
- 31 Certification of the
Chief Executive Officer and Chief Financial Officer pursuant to Rule
13a-14 of the Securities and Exchange Act of 1934 as amended, as
adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32 Certification of the
Chief Executive Officer and Chief Financial Officer pursuant to 18
U.S.C. Section 1350 as adopted pursuant to Section 906 of the
Sarbanes-Oxley Act of 2002

Item 14: Principal Accountant Fees and Services

1) Audit Fees

The aggregate fees billed for the last two fiscal years for professional services rendered by the principal accountant for the audit of the Company's annual financial statements and review of financial statements included in the Company's Form 10-QSBs or services that are normally provided by the accountant in connection with statutory and regulatory engagements for those fiscal years was:

2010 - \$3,500	Stan Lee CPA, CMA
2009 - \$1,000	Stan Lee CPA, CMA
2009 - \$9,500	M&K CPAS, PLLC

2) Audit - Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported in the preceding paragraph:

2010 - \$0	Stan Lee CPA, CMA
2009 - \$0	M&K CPAS, PLLC

3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning was:

2010 - \$0	Stan Lee CPA, CMA
------------	-------------------

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

2009 - \$0 M&K CPAS, PLLC

4) All Other Fees

The aggregate fees billed in each of the last two fiscal years for the products and services provided by the principal accountant, other than the services reported in paragraphs (1), (2), and (3) was:

2010 - \$0 Stan Lee CPA, CMA

2009 - \$0 M&K CPAS, PLLC

12

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 on this 10th day of November, 2010.

Gold Dynamics Corp.

(Registrant)

By: /s/ Tie Ming Li

Tie Ming Li

President and Chief Executive Officer

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:

Signature	Title	Date
/s/ Tie Ming Li	President, CEO, Secretary,	November 10, 2010
Tie Ming Li	Treasurer and Director	

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

INDEX TO FINANCIAL STATEMENTS

Report of Independent Registered Public Accounting Firm

Balance Sheets for the fiscal years ended July 31, 2010 and 2009
F-2

Statements of Operations for the fiscal year ended July 31, 2010 and
2009 and the period from April 17, 2006 (inception) through July 31,
2010
F-3

Statements of Cash Flows for the fiscal year ended July 31, 2010 and
2009 and the period from April 17, 2006 (inception) through July 31,
2010
F-4

Statements of Stockholder's Equity (Deficit) for the period from
April 17, 2006 (inception) through July 31, 2010
F-5

Notes to Financial Statements
F-6

Stan J.H. Lee, CPA
2160 North Central Rd, Suite 203, Fort Lee, NJ 07024
P.O. Box 436402, San Diego, CA 92143-9402
619-623-7799, Fax 619-564-3408, stan2u@gmail.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Management of
Gold Dynamics Corp.

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

We have audited the accompanying balance sheets of Gold Dynamics Corp. as of July 31, 2010 and 2009 and the related statements of operations, changes in shareholders' equity (deficit) , and cash flows for the fiscal years then ended. 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 the standards of the Public Company Accounting Oversight Board (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. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining on a test basis, evidence supporting the amount and disclosures in the combined 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 Gold Dynamics Corp. as of July 31, 2010 and 2009 and the results of their operations and their cash flows for the fiscal years then ended 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 the notes , the Company's continuing significant operating losses and lack of liquidity raise substantial doubt about its ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Stan J.H. Lee, CPA

Stan J.H. Lee
Certified Public Accountants
Fort Lee, NJ
November 9, 2010

F-1

Gold Dynamics Corp.

(A Development Stage Company)

Balance Sheets

	As of July 31, 2010	As of July 31, 2009
Assets		
Current Assets		
Cash and Cash Equivalents	\$2,063	\$14
Total Current Assets	\$2,063	\$14
Total Assets	\$2,063	\$14
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$11,630	\$12,880
Shareholder Loan	\$16,000	\$16,000
Total Current Liabilities	\$27,630	\$28,880
Stockholders' Deficit		
Preferred Stock, \$0.001 par value 50,000,000 authorized, none issued and outstanding. Common stock, Authorized: 50,000,000, common shares at \$0.01 par value 75,000,000 authorized, 53,		

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

250,000 as at April 22, 4,000,000 at par value 0.0125 as at November 12, 2009 and 53, 250,000 shares issued and outstanding, respectively 500,000,000 authorized, 138, 450,000 issued and outstanding as at July 31, 2010 and 53, 250,000, July 31, 2009	103.250	53,250
Additional paid in capital	(25,601)	(26,409)
(Deficit) accumulated during the developmental stage	(103,216)	(55,707)
Total Stockholders' Deficit	(25,567)	(28,866)
Total Liabilities and Stockholders' Deficit	\$2,063	\$14

The accompanying notes are an integral part of the consolidated financial statements.

F-2

Gold Dynamics Corp.
(A Development Stage Company)
Statements of Operations
(Expressed in US Dollars)

Year Ended

July 31, 2010 July 31, 2009 April 17, 2006

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

(Inception)
to July 31,
2010

General and Administration
Expenses

Professional Fees	\$30,396	\$6,600	\$69,804
Consultation Fees	\$15,000	-	\$15,000
Management Fees	-	-	\$1,355
Filing Fees	\$622	\$400	\$7,038
Rent	-	-	\$7,200
Bank Charges and Interest	\$1,491	\$682	\$2,819
Net (loss) for the period	\$(47,509)	\$(7,682)	\$(103,216)
Net (loss) per share			
Basic and diluted	-	-	-
Weighted Average Number of Common Shares Outstanding			
Basic and diluted	103,250,00	53,250,00	-

The accompanying notes are an integral part of the consolidated financial statements.

F-3

Gold Dynamics Corp.

(A Development Stage Company)

Statements of Cash Flows

(Expressed in US Dollars)

	Year Ended		
	July 31, 2010	July 31, 2009	April 17, 2006 (Inception) to July 31, 2010
Operating Activities			
Net (loss) for the period	\$(47,509)	\$(7,682)	\$(103,216)

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

Adjustments to reconcile net loss to net cash

Used in operating activities	-	-	-
Imputed Interest	\$808	\$657	\$1,649
Changes in:			
Accounts payable and accrued liabilities	\$(1,250)	\$400	\$11,630
Net cash used for operating activities	\$(47,951)	\$(6,625)	\$(89,937)
Financing Activities			
Additional Paid in Capital	-	-	\$(25,601)
Proceeds from shareholder loan	-	\$6,500	\$16,000
Proceeds from Bank Overdraft	-	-	-
Proceeds from sale of common stock	\$50,000	-	\$101,601
Net cash provided by financing activities	\$50,000	\$6,500	\$92,000
Net change in cash	\$2,049	\$(125)	\$2,063
Cash, Beginning of Period	\$14	\$139	-
Cash, End of Period	\$2,063	\$14	\$2,063
Supplementary Information:			
Interest Paid	-	-	-
Taxes Paid	-	-	-

The accompanying notes are an integral part of the consolidated financial statements.

F-4

Gold Dynamics Corp.

(A Development Stage Company)

Statements of Stockholders' Equity (Deficit)

From April 17, 2006 (Inception) to July 31, 2010

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

	Common Stock				Total Stockholders' Equity (Deficit)
	Shares	Amount	Additional Paid-in Capital	Deficit Accumulated During the Development Stage	
Balances - April 17, 2006	-	-	-	-	-
Proceeds from issuance of founders shares	37,500,000	\$37,500	\$(32,500)	\$0	\$5,000
Net Loss for the period ended July 31, 2006	-	-	-	\$(2,825)	\$(2,825)
Balance, July 31, 2006	37,500,000	37,500	\$(32,500)	\$(2,825)	\$2,175
Proceeds from issuance of common stock	15,750,000	\$15,750	\$5,250	-	\$21,000
Net Loss for the period ended July 31, 2007	-	-	-	\$(27,227)	\$(27,227)
Balances - July 31, 2007	53,250,000	\$53,250	\$(27,520)	\$(30,052)	\$(4,052)
Imputed interest on shareholder loan			184		
Net loss for the period ended July 31, 2008	-	-	-	\$(17,973)	\$(17,973)
Balances - July 31, 2008	53,250,000	\$53,250	\$(27,066)	\$(48,025)	\$(21,841)
Imputed interest on shareholder loan			657		
Net Loss for the period ended July 31 2009	-	-	-	\$(7,682)	\$(7,682)
Balances July 31, 2009	53,250,000	\$53,250	\$(26,409)	\$(55,707)	\$(28,866)
Proceeds from issuance of common stock	50,000,000	\$50,000			
Imputed interest on shareholder loan			808		
Net loss for the period ended July 31, 2009	-	-	-	\$(47,509)	\$(47,509)
Balances - July 31, 2010	103,250,000	\$103,250	\$(25,601)	\$(103,216)	\$(25,567)

The accompanying notes are an integral part of the consolidated financial statements.

F-5

Vita Spirits Corp.

(A Development Stage Company)

Gold Dynamics Corp.

(A Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

For the Year ended July 31, 2010

1. BASIS OF PRESENTATION

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

The Company's primary operations began in April 2006. The Company intends to change its primary operations from an e-commerce focus to a producer of vitamin infused alcoholic beverages. As part of the change in operations, the Company has undergone a name change from Revo Ventures Inc. to Vita Spirits Inc. to Gold Dynamics Corp. to better reflect the Company's new focus.

Use of Estimates

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

Recent Accounting Pronouncements

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

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

guidance is organized and presented.

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

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

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

Recently Issued Accounting Standards

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

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

In October 2009, the FASB issued an amendment to the accounting standards related to certain revenue arrangements that include

Edgar Filing: Gold Dynamics Corp. - Form 10-K/A

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

2. GOING CONCERN

Gold Dynamic's financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business for the foreseeable future. Since inception, the Company has accumulated losses aggregating to \$ 103,216 and has insufficient working capital to meet operating needs for the next twelve months as of July 31, 2010, all of which raise substantial doubt about Vita's ability to continue as a going concern.

3. COMMON STOCK TRANSACTIONS

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

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

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

On November 12, 2009, the Company sold 4,000,000 common shares at \$ 0.0125 per share to an investor for the total proceeds of \$50,000. As of July 31, 2010, total common share authorized is 500,000,000. Common share issued and outstanding for the same period is 138,450,000.

4. RELATED PARTY TRANSACTIONS

An officer has loaned the Company \$16,000, without a fixed term of repayment. Imputed interest in the amount of \$ 1,649 has been included in additional paid in capital.

5. SUBSEQUENT EVENTS

There have been no subsequent events since July 31, 2010 through the date of this filing.