Enable IPC Corporation

Quarterly Report
Period Ending June 30, 2012

ENABLE IPC
INTELLECTUAL PROPERTY COMMERCIALIZATION

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Symbol: EIPC

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements including statements regarding our expectations, beliefs, intentions or future strategies that are signified by the words "expect", "anticipate", "intend", "believe" or similar language. These forward-looking statements involve risks, uncertainties and other factors. All forward-looking statements included in this quarterly report are based on information available to us on the date hereof and speak only as of the date hereof.

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Item 1 – Offices

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Item 2 – Shares Outstanding

The number of shares or total amount of the securities outstanding for each class of securities authorized is as follows:

Period ending:	**31-Mar-10**	**31-Mar-11**	**31-Mar-12**	**30-Jun-12**
Common stock				
Authorized	100,000,000	250,000,000	250,000,000	250,000,000
Outstanding	93,368,228	151,321,559	185,751,139	207,351,139
Free trading	32,185,402	43,335,095	87,165,488	87,165,488
Beneficial shareholders	134	134	146	146
Shareholders of record	178	155	181	181
Preferred stock				
Authorized	10,000,000	10,000,000	10,000,000	10,000,000
Outstanding	0	34	250	250
Free trading	0	0	0	0
Beneficial shareholders	0	5	7	7
Shareholders of record	0	5	7	7

Warrants summary
On March 31, 2012, the Company had outstanding warrants to purchase common shares as noted below:

Total number of warrant shares: 15,771,666
Exercise price range: $0.003 to $0.10/share
Expiration dates: Sep 1 2012 – Jun 30 2014

Total fully diluted shares outstanding on June 30, 2012: 223,122,805

Item 3 – Interim Financial Statements

Enable IPC Corporation and SolRayo, Inc.
Consolidated and Condensed Balance Sheet
Unaudited

ASSETS

	June 30, 2012	Mar 31, 2012
Current assets		
Cash and cash equivalents	$ 199,427	$ 107,531
Accounts receivable	63,165	61,700
Prepaid expenses	15,520	3,500
Inventory	12,120	13,017
Total current assets	**290,232**	**185,748**
Other assets		
Fixed assets, net	37,728	29,958
Intangible assets, net	380,419	387,842
Investments	336,406	168,255
Total other assets	**754,553**	**586,055**
Total assets	**$ 1,044,785**	**$ 771,803**

LIABILITIES AND STOCKHOLDERS' EQUITY / (DEFICIT)

	June 30, 2012	Mar 31, 2012
Current liabilities		
Accounts payable	$ 119,662	$ 127.938
Accrued expenses and other current liabilities	302,152	240,859
Due to stockholders	317,923	349,977
Deferred income	62,499	-
Total current liabilities	**802,236**	**718,774**
Long term liabilities		
Due to stockholders, long term	71,816	71,816
Total long term liabilities	**71,816**	**71,816**
Stockholders' equity / (deficit)		
Minority interest in SolRayo	596,715	596,715
Preferred stock; par value $0.001; 10,000,000 authorized; 250 issued and outstanding	-	-
Common stock; par value $0.001; 250,000,000 authorized; 207,351,139 issued and outstanding	207,351	185,751
Additional paid-in capital	3,765,532	3,663,132
Additional paid-in capital, warrants	88,000	88,000
Prepaid services paid in common stock	(31,800)	(20,700)
Retained earnings	(4,531,685)	(4,339,181)
Net income / (loss)	76,620	(192,504)
Total stockholders' equity / (deficit)	**170,733**	**(18,787)**
Total liabilities and stockholders' equity / (deficit)	**$ 1,044,785**	**$ 771,803**

See accompanying Notes to Financial Statements

Enable IPC Corporation and SolRayo, Inc.
Consolidated and Condensed Statement of Operations
Unaudited

	Three months ended June 30, 2012	Three months ended June 30, 2011	March 17, 2005 (Inception) through June 30, 2012
Revenues	$ 171,157	$ -	$ 589,271
Cost of sales	52,080	-	300,316
Gross profit	119,077	-	288,955
Operating expenses			
General and administrative expenses			
Legal and professional fees	11,229	51,127	737,793
Wages and salaries	33.033	39,714	1,045,040
Research and development	15,157	41,376	1,511,681
Other general and administrative	45,538	47,316	1,527,811
Total general and administrative expenses	104,957	179,533	4,822,325
Income / (loss) from operations	14,120	(179,533)	(4,533,370)
Other income	62,500	61,832	471,635
Interest expense	-	(4,322)	(393,331)
Net income / (loss)	$ 76,620	$ (122,023)	$ (4,455,066)
Basic and diluted earnings / (loss) per common share	$ 0.00	$ (0.00)	$ (0.10)
Basic and diluted weighted average common shares outstanding	206,808,085	151,930,626	46,697,588

See accompanying Notes to Financial Statements

Enable IPC Corporation and SolRayo, Inc.
Consolidated and Condensed Statement of Stockholders' Equity
Unaudited

	Common Stock		Preferred Stock		Additional	Minority	Prepaid Services Paid in	Accumulated	Stockholders'
	Shares	Amount	Shares	Amount	Paid-in Capital	Interest	Common Stock	Deficit	Equity
Balance at March 31, 2012	185,751,139	185,751	250	-	3,751,132	596,716	(20,700)	(4,531,686)	(18,787)
Stock issued for cash	20,000,000	20,000			80,000	-	-	-	100,000
Stock issued for prepaid services	1,600,000	1,600			22,400				24,000
Amortization of prepaid services	-	-			-	-	(11,100)	-	(11,100)
Net income	-	-			-	-	-	$ 76,620	76,620
Balance at June 30, 2012	207,351,139	207,351	250	-	3,853,532	596,716	(31,800)	(4,455,066)	170,733

See accompanying Notes to Financial Statements

Enable IPC Corporation and SolRayo, Inc.
Consolidated and Condensed Statement of Cash Flows
Unaudited

	Three months ended June 30, 2012	Three months ended June 30, 2011	March 17, 2005 (Inception) through June 30, 2012
Cash flows from operating activities:			
Net income / (loss)	$ 76,620	$ (122,023)	$ (4,455,066)
Adjustments to reconcile net income / (loss) to net cash provided by operating activities			
Depreciation and amortization	9,637	12,573	249,613
Stock based compensation	12,900	5,775	887,639
Interest accrued on PV of min royalty pymts	-	4,322	21,646
Changes in operating assets and liabilities			
Prepaid expenses	(12,020)	1,000	(15,520)
Accounts receivable	(1,465)	(37,500)	(63,163)
Accounts payable	(8,276)	(25,832)	134,593
Accrued liabilities	61,293	99,508	385,566
Deferred income	62,499	-	62,499
Net cash provided / (used) by operating activities	201,188	(62,177)	(2,792,195)
Cash flows from investing activities			
Change in fixed assets	(9,985)	-	(100,560)
Change in inventory	897	(885)	(12,120)
Change in non-controlling interest	-	-	589,217
Change in investments	(168,151)	-	(336,406)
Change in intangible assets	-	-	236,547
Net cash provided / (used) by investing activities	(177,239)	(885)	376,678
Cash flows from financing activities			
Issuance of stock for cash	100,000	21,000	1,862,811
Issuance of common stock in satisfaction of due to stockholders	-	-	422,959
Reacquisition of common shares	-	-	(7,225)
Change in due to stockholders	(32,053)	13,500	336,399
Net cash provided by investing activities	67,947	34,500	2,614,944
Net change in cash	91,896	(28,562)	199,427
Beginning balance, April 1	107,531	37,722	-
Ending balance	199,427	9,160	199,427

See accompanying Notes to Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC

(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS

June 30, 2012

(Unaudited)

1. BASIS OF PRESENTATION

Enable IPC Corporation (hereinafter referred to as the “Company” or “Enable IPC”) was incorporated on March 17, 2005 under the laws of the state of Delaware. Enable IPC is engaged in the development of several technologies, which is acquires, develops, and seeks to have manufactured or licensed. The Company is currently working on the following technologies:

- Alumina anodized nanopore templates, for use in creating nanostructures and filtering
- Nanostructures for use in microbatteries on microscopically thin film (which are expected to be smaller, cheaper, last longer, and more environmentally friendly than today's standard batteries)
- Nanoparticles for use in enhancing battery cathode performance, particularly under high heat conditions
- Potentiostats for measuring and controlling voltages
- RFID tags for use in an RFID system, primarily in tracking assets

The interim financial information is unaudited. In the opinion of management, all adjustments necessary to present fairly the financial position of the Company as of June 30, 2012 and the results of operations and cash flows presented herein have been included in the financial statements. Interim results are not necessarily indicative of results of operations for the full year.

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 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.

2. RELATED-PARTY TRANSACTIONS

At June 30, 2012, the Company recorded owing $317,923 to related parties. Of the total amount, $300,777 was owed for services rendered to the Company and $17,146 was recorded for an outstanding loan to the Company. Both are summarized below.

Services

The Company owed $300,177 to stockholders for services to the Company. Of this amount, $253,177 was owed to eleven shareholders for consulting services. In addition, the Company owed a total of $47,000 to Board members for services rendered.

Loans

The Company had an outstanding loan payable to a shareholder on March 31, 201s. The loan was for $40,000 at 13% interest per annum for a term of 24 months. The Company is required to make monthly payments of $1,905 for 24 months. Interest on this loan totals $5,721. As of June 30, 2012 the Company had made fifteen payments on this loan totaling $28,575 ($23,747 toward principal and $4,828 toward interest). Total principal remaining on this loan on June 30, 2012 was $17,146, which included $893 in past due interest.

3. GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has limited revenue and incurred a net loss of approximately $4,455,066 for the period from March 17, 2005 (Date of Inception) through June 30, 2012. The Company's management is in the process of raising additional capital for the Company. As part of this effort, the Company issued the following equity:

During the fiscal year ended March 31, 2006, the Company issued an aggregate of 2,807,000 shares of common stock for proceeds of $268,400.

During the fiscal year ended March 31, 2007, the Company issued an aggregate of 3,017,497 shares for proceeds of $202,225 less $3,302 in offering costs. In addition, the Company issued an aggregate of 150,000 shares for services valued at $10,500, 100,000 shares to satisfy outstanding loans form shareholders totaling $7,000.

During the fiscal year ended March 31, 2008, the Company issued an aggregate of 9,442,500 shares for proceeds of $313,500 less $3,413 in offering costs. In addition, the Company issued an aggregate of 5,599,641 shares for services valued at $344,320, 214,358 shares to satisfy outstanding loans from shareholders totaling $65,005, and an aggregate of 300,000 shares for warrants exercised during the period for proceeds of $4,500. In addition, the Company reacquired an aggregate of 1,500,000 shares.

During the fiscal year ended March 31, 2009, the Company issued an aggregate of 8,660,000 shares for proceeds of $252,000. In addition, the Company issued an aggregate of 1,614,504 shares for services valued at $38,601, 768,000 shares to satisfy an outstanding loan from a shareholder totaling $30,725, and 2,865,000 shares in satisfaction of amounts due to shareholders. In addition, the Company issued 317,500 shares for prepaid services valued at $19,800, which were amortized over the performance period.

During the fiscal year ended March 31, 2010, the Company issued an aggregate of 31,950,944 shares for proceeds of $241,000. In addition, the Company issued an aggregate of 12,550,000 shares for services valued at $133,125 and 2,250,000 shares to satisfy outstanding loans from shareholders totaling $19,500. In addition, the Company issued 2,000,000 shares for prepaid services valued at $33,375, which were amortized over the performance period. Finally, during the period 1,713,284 warrants were exercised for proceeds of $21,434.

During the fiscal year ended March 31, 2011, the Company issued an aggregate of 26,783,331 shares to eleven investors for proceeds of $96,145. In addition, the Company issued 30,845,000 shares to eleven investors for services valued at $141,720, and the Company issued 325,000 shares to an investor in satisfaction of a loan valued at $1,300. Finally, the Company issued 14 shares of Series A Preferred stock to four investors for proceeds of $14,000. A description of Series A Preferred stock can be found in this section under heading 8, "Preferred Stock".

During the quarter ended June 30, 2011, the Company issued an aggregate of 2,175,000 shares to two investors for proceeds of $11,000. In addition, the Company issued ten shares of Series A Preferred stock to an investor for proceeds of $10,000.

During the quarter ended September 30, 2011, the Company issued an aggregate of 24,900,000 shares of its Common Stock to four investors for proceeds of $305,600 ($115,646 of which was used to satisfy the outstanding balance of a shareholder loan). In addition, the Company issued an aggregate of 7,163,580 shares of its common stock to four investors, and 45 shares of its Series A Preferred Stock to two investors for services valued at a total of $115,327. Finally, the Company re-acquired 7,225,000 shares of its Common stock from two investors in exchange for 161 shares of Series A Preferred stock.

During the quarter ended December 31, 2011, the Company issued an aggregate of 5,000,000 shares of its Common Stock to Solrayo, Inc., valued at $100,000 as an investment in Solrayo, bringing Enable's ownership percentage in Solrayo to 62%.

During the quarter ended March 31, 2012, the Company issued 2,416,000 shares of its common stock for services, the majority of which were prepaid. These services were valued at $30,200 and were to be performed between November 2011 and December 2012, and are being amortized over the period.

During the quarter ended June 30, 2012, the Company issued 20,000,000 shares of its common stock for proceeds of $100,000. In addition, the Company issued 2,400,000 shares for services valued at $32,000.

These conditions give rise to substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include adjustments relating to the recoverability and classification of reported asset amounts or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

4. <u>COMMON STOCK</u>

During the quarter ended June 30, 2012, the Company issued 20,000,000 shares of its common stock for proceeds of $100,000. In addition, the Company issued 2,400,000 shares for services valued at $32,000.

5. <u>DEFERRED INCOME</u>

Deferred income represents revenues collected but not earned as of June 30, 2012. We have recorded $62,499 in deferred revenue, which primarily consists of revenue received from prepayments by the NSF for the STTR Phase II program.

Item 4 – Management's Discussion and Analysis or Plan of Operation

Management's Discussion and Analysis of Financial Condition and Results of Operations.

Overview

This report contains forward-looking statements including statements regarding our expectations, beliefs, intentions or future strategies that are signified by the words "expects," "anticipates," "intends," "believes" or similar language. These forward-looking statements involve risks, uncertainties and other factors. All forward-looking statements included in this annual report are based on information available to us on the date hereof and speak only as of the date hereof. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. The factors discussed above under "Risk Factors" and elsewhere in this annual report are among those factors that in some cases have affected our results and could cause the actual results to differ materially from those projected in the forward-looking statements.

The following discussion should be read in conjunction with our annual report, and with the consolidated financial statements and related notes included elsewhere in this quarterly report.

Overview

The “IPC” in our name stands for “Intellectual Property Commercialization” – as such, our business model is to acquire, develop and sell technologies for commercial use.

We were originally incorporated in March 2005 to develop and commercialize novel nanostructures for use in rechargeable batteries for low power applications. A patent application covering this technology was assigned to us in March 2005 by Dr. Sung H. Choi.

In November 2008, we entered into an Exclusive License Agreement with the Wisconsin Alumni Research Foundation (the licensing arm of the University of Wisconsin) which allowed us to eventually commercialize and sell a nanoparticle-based technology that improves the performance of certain ultracapacitor electrodes.

In October 2008 we acquired a controlling interest in SolRayo, a Wisconsin-based company that was founded and operated by one of the inventors of the nanoparticle technology.

Also in October 2008, SolRayo was awarded a $250,000 grant from the State of Wisconsin’s Energy Independence Fund for the purpose of developing and commercializing the Company’s nanoparticle technology for use in an ultracapacitor that could possibly be used for renewable energy storage. As part of this, the Company developed and built a potentiostat system, which measures the voltages and performance of energy devices (e.g., batteries, capacitors, fuel cells, solar cells, etc.).

In January 2010, SolRayo began offering its potentiostat systems for sale to companies, universities and research labs. We have had limited sales of this item to date and at this point, the technology and know-how is being offered for licensing.

During July 2010 we commenced work on a grant for $149,935 from the National Science Foundation to conduct a proof-of-concept on using certain nanoparticles deposited onto certain lithium-ion battery cathodes to prevent capacity fade in high heat (i.e., 85°F+) applications. The project, awarded under the NSF’s Phase I Small Business Technology Transfer (STTR program), was awarded after a competitive review. According to the NSF, only 10% of the proposers were granted awards.

In August 2010, the Company announced an agreement with a major manufacturer of radio frequency identification (RFID) tags and readers to provide ultracapacitor-based products to improve the range in which the tags can be read. This led to the development of a unique and novel RFID tag product line which was launched in June 2011.

The tags, named the S/Cap RFID Tag® product line, are manufactured by another company utilizing our design, and sold under agreements by existing RFID distributors and integrators. As a result, the Company receives license fees, royalties on sales and shares in the profits.

During January 2012 we entered into an agreement with Chinese/American firm for the exclusive distribution and sale of our S/Cap RFID Tags® in China, Hong Kong and Macau. As a result, we began receiving revenues from work done under this agreement in the form of license fees and sales.

Our quarter ended March 31, 2012 was our first profitable quarter, although we recorded a net loss for the entire fiscal year.

Upon the completion of our Phase I STTR award from the NSF, we submitted a Phase II proposal to fully commercialize the process for $499,998 over a two year period. During March 2012, we were notified that the NSF had awarded us the grant. According to the NSF, only 3% of the original Phase I proposers are awarded Phase II grants.

During April 2012 we began work on the Phase II STTR award from NSF. The work is being overseen by Dr. Walter Zeltner, our Director of Battery R&D and is being conducted at our SolRayo facility in Madison, WI. The work is scheduled to continue through March 2014.

In addition, the Company entered into an agreement with William Frick & Co., granting the RFID systems and sales company the exclusive rights to sell the Company's S/Cap RFID Tag® product line in North, South and Central America.

To date, we have commenced business operations and have realized some limited income. We have funded our operations through this income, private placements of equity and loans and contributions from our founders. We have incurred a net loss from operations from inception through June 30, 2012, of $4,455,066. However, the final quarter of the previous fiscal year (ending March 31, 2012) and the quarter ended June 30, 2012 both saw the Company's first profits and the Company believes that greater revenues and net profits are ahead as it continues to receive license, royalty and other revenues from its commercialized products.

Results of Operations

Three Months Ended June 30, 2012 Compared to Three Months Ended June 30, 2011

Revenues. We generated $233,657 in revenue in the three months ended June 30, 2012, compared with $61,832 during the three months ended June 30, 2011. Of this 2012 amount, $62,500 was received from the NSF STTR Phase II grant, while the entire amount from 2011 was from the NSF STTR Phase I grant. On June 30, 2012, the Company recorded $63,165 in accounts receivable, compared with $50,087 for the same period in 2011. We are just commencing product sales to a limited degree and anticipate revenue increases in the coming quarters. However, there can be no assurance that we will ever receive additional revenues or reach profitability.

General and Administrative Expenses. General and administrative expenses for the three months ended June 30, 2012 were $104,957, significantly lower than the $179,533 expended for general and administrative expenses during the same period in 2011. The general and administrative expenses for the three months ended June 30, 2012 included $33,033 in wages and salaries, nearly the same as the $39,714 for the three months ended June 30, 2011. In the three months ended June 30, 2012, we also incurred $11,229 in legal and professional expenses, a large decrease from the $51,127 in legal and professional expenses for the three months ended June 30, 2011. This decrease was due mostly to the elimination of the additional costs associated with the intellectual property license from the Wisconsin Alumni Research Foundation (WARF). We had $15,157 in research and development expenses for the three months ended June 30, 2012, lower than the $41,376 in research and development expenses for the three months ended June 30, 2011. This decrease was due to less spending during the initial ramp up of the Phase II NSF project; most of the cash outlay during this period went toward required equipment purchases, rather than actual R&D work.

We incurred $45,538 in other expenses during the three months ended June 30, 2012, about the same as the $47,316 in other expenses we incurred for the three months ended June 30, 2011. These 2012 expenses consisted of: $9,639 in depreciation and amortization expenses, a decrease from $12,573 for the same period in 2011; $2,089 in office expenses, an increase from $732 for the same period in 2011 due to the ramp up of the NSF Phase II project; $6,297 in rent, a large decrease over the $11,978 incurred during the same period in 2011 due to the discontinued use of a facility during the Phase I program; $3,032 in utilities compared with $2,346 for the same period in 2011; $9,954 in service-related expenses, a decrease from the $13,695 expense incurred for the same period in 2011, due to a decrease in our use of consultants; $1,361 in insurance compared with $1,387 in 2011; $1,749 in marketing and related expenses, compared with $1,059 in 2011; $8,397 in travel, a large increase from $3,007 for the same period in 2011 due to increases in travel related primarily to the NSF project and for meetings with potential RFID tag distributors; and $3,020 in other business related expenses compared with $539 for the same period in 2011. We anticipate that as revenues increase, and we ramp up our operations, our general and administrative expenses will continue to increase significantly.

<u>Net Income and Loss</u>. As a result of the foregoing factors, our net income for the three months ended June 30, 2012 was $76,620 (less than $0.01 per share). This income is a significant turnaround from the net loss of $122,023 (less than $0.01 per share), for the same period in 2011.

Liquidity and Capital Resources

From our date of inception (March 17, 2005), we have obtained the majority of our cash resources from the sale of stock to our founders. Our operating plan for the years ending March 31, 2013 and 2014 is focused on the continued development of our products and increasing sales revenue of our S/Cap RFID Tag product, potentiostat systems and certain ultracapacitor applications. We currently anticipate that cash of $2,500,000 is required to support this plan. At June 30, 2012, we had $199,427 in cash and ash equivalents and had a monthly burn rate of approximately $33,225 over the past year. In the coming month, we expect this amount to increase to approximately $50,000 due largely to the NSF Phase II grant expenses. We are in the process of raising additional capital.

During the fiscal year ended March 31, 2006, the Company issued an aggregate of 2,807,000 shares of common stock for proceeds of $268,400.

During the fiscal year ended March 31, 2007, the Company issued an aggregate of 3,017,497 shares for proceeds of $202,225 less $3,302 in offering costs. In addition, the Company issued an aggregate of 150,000 shares for services valued at $10,500, 100,000 shares to satisfy outstanding loans form shareholders totaling $7,000.

During the fiscal year ended March 31, 2008, the Company issued an aggregate of 9,442,500 shares for proceeds of $313,500 less $3,413 in offering costs. In addition, the Company issued an aggregate of 5,599,641 shares for services valued at $344,320, 214,358 shares to satisfy outstanding loans from shareholders totaling $65,005, and an aggregate of 300,000 shares for warrants exercised during the period for proceeds of $4,500. In addition, the Company reacquired an aggregate of 1,500,000 shares.

During the fiscal year ended March 31, 2009, the Company issued an aggregate of 8,660,000 shares for proceeds of $252,000. In addition, the Company issued an aggregate of 1,614,504 shares for services valued at $38,601, 768,000 shares to satisfy an outstanding loan from a shareholder totaling $30,725, and 2,865,000 shares in satisfaction of amounts due to shareholders. In addition, the Company issued 317,500 shares for prepaid services valued at $19,800, which were amortized over the performance period.

During the fiscal year ended March 31, 2010, the Company issued an aggregate of 31,950,944 shares for proceeds of $241,000. In addition, the Company issued an aggregate of 12,550,000 shares for services valued at $133,125 and 2,250,000 shares to satisfy outstanding loans from shareholders totaling $19,500. In addition, the Company issued 2,000,000 shares for prepaid services valued at $33,375, which were amortized over the performance period. Finally, during the period 1,713,284 warrants were exercised for proceeds of $21,434.

During the fiscal year ended March 31, 2011, the Company issued an aggregate of 26,783,331 shares to eleven investors for proceeds of $96,145. In addition, the Company issued 30,845,000 shares to eleven investors for services valued at $141,720, and the Company issued 325,000 shares to an investor in satisfaction of a loan valued at $1,300. Finally, the Company issued 14 shares of Series A Preferred stock to four investors for proceeds of $14,000. A description of Series A Preferred stock can be found in this section under heading 8, "Preferred Stock".

During the quarter ended June 30, 2011, the Company issued an aggregate of 2,175,000 shares to two investors for proceeds of $11,000. In addition, the Company issued ten shares of Series A Preferred stock to an investor for proceeds of $10,000.

During the quarter ended September 30, 2011, the Company issued an aggregate of 24,900,000 shares of its Common Stock to four investors for proceeds of $305,600 ($115,646 of which was used to satisfy the outstanding balance of a shareholder loan). In addition, the Company issued an aggregate of 7,163,580 shares of its common stock to four investors, and 45 shares of its Series A Preferred Stock to two investors for services valued at a total of $115,327. Finally, the Company re-acquired 7,225,000 shares of its Common stock from two investors in exchange for 161 shares of Series A Preferred stock.

During the quarter ended December 31, 2011, the Company issued an aggregate of 5,000,000 shares of its Common Stock to Solrayo, Inc., valued at $100,000 as an investment in Solrayo, bringing Enable's ownership percentage in Solrayo to 62%.

During the quarter ended March 31, 2012, the Company issued 2,416,000 shares of its common stock for services, the majority of which were prepaid. These services were valued at $30,200 and were to be performed between November 2011 and December 2012, and are being amortized over the period.

During the quarter ended June 30, 2012, the Company issued 20,000,000 shares of its common stock for proceeds of $100,000. In addition, the Company issued 2,400,000 shares for services valued at $32,000.

The Company continues to seek to raise additional funds to support operations through private placements of equity and debt securities. Management believes that the funds raised through this plan will be sufficient to support our operations through the year ending March 31, 2013.

A large portion of our anticipated costs will relate to product research and development. In addition, we may invest in additional employees, and to build our infrastructure as revenues increase. However, we believe our success will be largely dependent on funding from private placements of equity securities. There can be no assurance that we will be successful in raising any capital, and at the present time, we have no other agreements or arrangements for any private placements.

All of these conditions give rise to substantial doubt about our ability to continue as a going concern. Our financial statements do not include adjustments relating to the recoverability and classification of reported asset amounts or the amount and classification of liabilities that might be necessary should we be unable to continue as a going concern. Our continuation as a going concern is dependent upon our ability to obtain additional financing from the sale of our common stock, as may be required, and ultimately to attain profitability.

Our Notes to the Financial Statements for the period ending June 30, 2012, included in this report, contains a paragraph regarding our ability to continue as a going concern.

Capital Resources – Three Months Ended June 30, 2012

During the three months ended June 30, 2012, $201,188 in cash was provided cash provided by operating activities and consisted of $76,620 in net income, with increases of $9,637 in depreciation and amortization, $12,900 in stock based compensation, $61,293 in accrued liabilities and $62,499 in deferred income, offset by decreases in prepaid expense of $12,020, accounts receivable of $1,465 and accounts payable of $8,276. This is compared to cash used by operations for the same period in 2011 equaling $62,177, and consisting principally of our net loss of $122,023 and increases in depreciation and amortization of $12,573, stock-based compensation of $5,775, interest accrued on the present value of the minimum annual royalty payments of $4,322, prepaid expenses of $1,000, and accrued liabilities of $99,508, offset by decreases of $37,500 in accounts receivable and $25,832 in accounts payable.

During the three month period ending June 30, 2012, cash used by investing activities totaled $177,239 and consisted of $897 in changes in inventory offset by decreases in fixed assets of $9,985 and investments of $168,151. During the comparable period ending June 30, 2011, cash used by investing activities totaled $885 and consisted entirely of inventory.

During the three months ended June 30, 2012, $67,947 was provided by financing activities. This consisted of $100,000 in issuance of stock for cash offset by $32,053 in changes in due to stockholders. During the three months ended June 30, 2011, cash provided by financing activities totaled $34,500, consisting of an increase of $21,000 from the issuance stock for cash and $13,500 in the amounts due to our stockholders.

As of June 30, 2012, we had a cash and cash equivalents balance of $199,427, an increase from the balance of $9,160 at June 30, 2011. On June 30, 2012, our working capital deficit dropped significantly to $512,004 compared to $910,140 at June 30, 2011. There were no material commitments for capital expenditures on June 30, 2012.

Our research and development activities over the next twelve months are expected to consist of the expansion of our RFID product line and the optimization of our nanoparticle technology and its application in battery cathodes by continuing the development of the technology, the streamlining of manufacturing processes and determining their suitability for various applications, followed by necessary chemical and structural modifications. These activities will be undertaken with a view towards (1) developing improvements to RFID tag units and (2) producing a process for license for battery manufacturers, which we anticipate could take twenty-four to thirty-six months.

As of June 30, 2012, we are uncertain as to the completion date of our research and development, or if products will ever be completed as a result of this research and development activity. We anticipate that the funds spent on research and development activities will need to increase prior to completion of a product. We may not be able to secure funding in the future necessary to complete our intended research and development activities.

Critical Accounting Policies

The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States requires us to make judgments, assumptions and estimates that affect the amounts reported. Certain significant accounting policies are considered to be critical accounting policies, as defined below.

A critical accounting policy is defined as one that is both material to the presentation of our financial statements and requires management to make difficult, subjective or complex judgments that could have a material effect on our financial condition and results of operations. Specifically, critical accounting estimates have the following attributes: 1) we are required to make assumptions about matters that are highly uncertain at the time of the estimate; and 2) different estimates we could reasonably have used, or changes in the estimate that are reasonably likely to occur, would have a material effect on our financial condition or results of operations.

Estimates and assumptions about future events and their effects cannot be determined with certainty. We base our estimates on historical experience and on various other assumptions believed to be applicable and reasonable under the circumstances. These estimates may change as new events occur, as additional information is obtained and as our operating environment changes. These changes have historically been minor and have been included in the consolidated financial statements as soon as they became known. Based on a critical assessment of our accounting policies and the underlying judgments and uncertainties affecting the application of those policies, management believes that our financial statements are fairly stated in accordance with accounting principles generally accepted in the United States, and present a meaningful presentation of our financial condition and results of operations.

In preparing our financial statements to conform to accounting principles generally accepted in the United States, we make estimates and assumptions that affect the amounts reported in our financial statements and accompanying notes. These estimates include useful lives for fixed assets for depreciation calculations and assumptions for valuing options and warrants. Actual results could differ from these estimates.

We consider that the following are critical accounting policies:

Research and development expenses - All research and development costs are expensed as incurred. The value of acquired in-process research and development is charged to expense on the date of acquisition. Research and development expenses include, but are not limited to, payroll and personnel expense, lab supplies, raw materials to manufacture our solution, certain manufacturing costs, consulting and research-related overhead. Accrued liabilities for raw materials to manufacture our solution, manufacturing costs and patent legal fees are included in accrued liabilities and included in research and development expenses.

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

Fixed assets – Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided principally on the straight-line method over the estimated useful lives of the assets. The cost of repairs and maintenance is charged to expense as incurred. Expenditures for property betterments and renewals are capitalized. Upon sale or other disposition of a depreciable asset, cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in other income (expense).

We periodically evaluate whether events and circumstances have occurred that may warrant revision of the estimated useful life of fixed assets or whether the remaining balance of fixed assets should be evaluated for possible impairment. We use an estimate of the related undiscounted cash flows over the remaining life of the fixed assets in measuring their recoverability.

Stock-based compensation - On April 1, 2006, we adopted Statement of Financial Accounting Standards (SFAS) No. 123 (revised 2004), “Share-Based Payment,” requiring us to recognize expense related to the fair value of its employee stock option awards. We recognize the cost of all share-based awards on a graded vested basis over the vesting period of the award.

We have granted no warrants or options to employees since inception. Accordingly, the adoption of SFAS No. 123(R) did not impact the financial statements.

Off-Balance Sheet Arrangements

None

Item 5 – Legal Proceedings

The Company has entered into payment arrangements with certain creditors as noted below. There have been no current, past or pending trading suspensions by any securities regulator.

The Company has made arrangements to make monthly payments to the University of Idaho for fees owed to the University for the use of their facilities. As of June 30, 2012, the total amount owed was $ 23,788.

The Company has made arrangements to make monthly payments to Hopkins & Carley for legal services previously performed for the Company. As of June 30, 2012, the total amount owed was $ 89,775.

Item 6 – Defaults Upon Senior Securities

None

Item 7 – Other Information

None

Item 8 – Exhibits

None

Item 9 – Certifications

I, David A. Walker, certify that:

1. I have reviewed this quarterly disclosure statement of Enable IPC Corporation;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

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

Date: July 30, 2012

David A Walker

Chief Executive Officer,
Acting Chief Financial Officer