
For the Twelve-months ended December 31, 2010

CUSIP No. 439338 20 3

Hop-on, Inc., a Nevada corporation

**NEVADA
(State or other jurisdiction of
Incorporation of organization)**

**90-0066901
(IRS Employee Identification No.)**

**2222 Michelson Drive
Suite 222-182
Irvine, CA 92612**

(949) 756-9008

There are 4,980,000,000 shares of common stock authorized with 4,017,049,711, at \$.001 par value, issued and outstanding as of December 31, 2010.

There are 20,000,000 shares of Convertible Preferred Stock authorized with 17,500,000, (5,000,000 Series A, 5,000,000 Series B, and 7,500,000 Series C), issued and outstanding as of December 31, 2010.

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

The financial statements of Hop-on, Inc. (the “Company”), included herein were prepared, without audit, pursuant to generally accepted accounting principles in the United States of America.

HOP-ON, INC.

BALANCE SHEET

December 31, 2010

ASSETS

Current Assets	
Checking/Savings	306
Accounts Receivable	21,797
Other Current Assets	<u>0</u>
Total Current Assets	22,103
Property and Equipment, Net of Accumulated Depreciation	935
Other Assets	
Intangible Assets- Patents	<u>131,145</u>
Total Other Assets	131,145
TOTAL ASSETS	<u>154,183</u>

LIABILITIES & STOCKHOLDERS' EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	151,813
Other Current Liabilities	<u>758,301</u>
Total Current Liabilities	910,114
Long Term Liabilities	<u>8,234,364</u>
Total Liabilities	9,144,478
Shareholders' Equity	
Common Stock, authorized 5,000,000,000 shares; 4,017,049,711 shares issued and outstanding	4,017,050
Preferred Stock- Series A, authorized 5,000,000 shares; 5,000,000 shares issued and outstanding for outstanding debt	600,000
Preferred Stock- Series B, authorized 5,000,000 shares; 5,000,000 shares issued and outstanding for outstanding debt	600,000
Preferred Stock- Series C, authorized 10,000,000 shares; 7,500,000 shares issued and outstanding for outstanding debt	500,000
Paid in Capital	12,894,397
Accumulated Deficit	<u>-27,601,742</u>
Total Stockholders' Equity	-8,990,295
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>154,183</u>

See notes to consolidated financial statements

HOP-ON, INC.

STATEMENT OF OPERATIONS
For the Twelve months ended December 31, 2010

Sales	<u>\$47,187</u>
Cost of Sales	-5,127
Gross Profit	<u>\$42,060</u>
General and Administrative Expenses	<u>-239,551</u>
Net Ordinary Income	-197,491
Other Income	
Other Income	<u>0</u>
Total Other Income	0
Net Income before Taxes	-197,491
Provision for Income Taxes	<u>0</u>
Net Income	<u>-197,491</u>

See notes to consolidated financial statements

HOP-ON, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2010

ASSETS

Current Assets

Checking	306
Accounts Receivable	21,797
Deposits	<u>0</u>
Total Current Assets	22,103

Fixed Assets

Office Equipment	0
Furniture	<u>935</u>
Total Fixed Assets	935

Other Assets

Patents	<u>131,145</u>
Total Other Assets	131,145

TOTAL ASSETS 154,183

LIABILITIES & STOCKHOLDERS' EQUITY

Current Liabilities

Accounts Payable	<u>151,813</u>
Total Current Liabilities	151,813

Total Other Current Liabilities 758,301

Long Term Liabilities 8,234,364

Total Liabilities 9,144,478

EQUITY

Common Stock	4,017,050
Preferred Stock	1,700,000
Paid in Capital	12,894,397
Accumulated Deficit	<u>-27,601,742</u>
Total Equity	-8,990,295

TOTAL LIABILITIES & EQUITY 154,183

See notes to consolidated financial statements

HOP-ON, INC.

STATEMENT OF CASH FLOW

For the Twelve months ended December 31, 2010

OPERATION ACTIVITIES

Net Income	\$- 197,491
Adjustments to reconcile New Income To net cash provided by operations:	
Accounts Payable	-62,475
Increase Accounts Receivable	-21,797
Decrease in Deposits	18,565
Accrued Expenses	95,275
Sales Tax Payable	0
Accrued Interest	-336,652
Bank Overdraft	<u>0</u>
Net cash provided by Operation Activities	-504,575

INVESTING ACTIVITIES

Accum Depr Office Equip	0
Accum Depr Furniture	4,668
Long-term Loan	-900,000
Paid-in Capital	-2,029,850
Patents	<u>-0</u>
Net cash provided by Investing Activities	-2,925,182

FINANCING ACTIVITES

Common Stock Issued	2,829,850
Preferred Stock Issued	<u>600,000</u>
Net cash provided by Financing Activities	3,429,850

Total	504,668
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Net Increase or Decrease in Cash	<u>93</u>
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Net cash increase for period	<u>93</u>
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Cash at beginning of period	213
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Cash at end of period	306
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HOP-ON, INC.**STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY****December 31, 2010**

	Preferred Stock	Common Stock	Additional Paid-In Capital	Retained Earnings
Balance as of January 2008	\$1,100,000	\$398,000	\$14,959,405	\$(26,628,708)
Stock Issued for Services				
Stock issued for Cash		\$198,758	\$177,992	
Net Loss for the year				\$(555,585)
Balance, December 31, 2008	\$1,100,000	\$596,758	\$15,137,397	\$(27,184,293)
Stock Issued for Services				
Stock issued for Cash		\$590,442	-213,150	
Net Loss for the year				\$(219,959)
Balance, December 31, 2009	\$1,100,000	\$1,187,200	\$14,924,247	\$(27,404,252)
Stock Issued for Services				
Stock issued for Debt	\$600,000	\$2,829,850	\$(2,029,850)	
Net Loss for the year to date				\$(197,490)
Balance, December 31, 2010	\$1,700,000	\$4,017,050	\$12,894,397	\$(27,601,742)

See notes to consolidated financial statements

HOP-ON, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1- The value of the Intangible Asset- Patents went from \$1,000,000 on June 30, 2007 to \$131,145 due to a correction in accounting procedures. GAAP states that patents need to be posted at the cost invested in getting the patent, not at what the patent is worth.

NOTE 2- ORGANIZATION AND BUSINESS ACTIVITIES

Hop-on, Inc. and subsidiary ("the Company") was formed under the laws of Nevada on March 16, 1993 under the name of New Discoveries Publishing Corporation and adopted later as NWDP.com, Inc. In May 2005, the Company changed its name to Hop-on, Inc. The Company was also qualified to transact business in the State of California on March 24, 1999.

In 2001 the Company shifted emphasis to develop and market wireless phone products. The Company is the developer and manufacturer of the world's first disposable, recyclable and contract free cell phone. Its initial IS-95 CDMA phones provided a much-needed alternative to full service cellular contracts and prepaid calling. The Company targets its phones to both emerging market carriers, domestic and international carriers, and resellers needing an entry level priced phone.

Beginning in 2002 through 2004, the Company secured essential patents and licensing agreement for GSM and GPRS technology from Nokia, NEC, Alcatel, Siemens, Phillips, Motorola, Lucent Technologies and Ericsson. 2003, The Company authorized a preferred series of stock for 10,000,000 shares. The Company began shipping to the Mexican market homologated phones with the largest carrier in Latin America. The Company also continued to sell various cell phone accessories throughout the United States.

In 2005, Peter Michaels Plead Guilty to Conspiracy to Launder Illegal Proceeds. Through 2006, the Company established operations in India, the world's second largest emerging market, and began development of WiFi cell phone technology. The Company's ever expanding line of products included three new CDMA phones models, as well as phones featuring cameras and MP3 players. Hop-on also continued to ship phones to the largest Mexican wireless carrier and introduced GSM technology to the U.S. market.

In 2007, the Company expanded the company into the Internet gaming market with the source code of a "client-served based, on-line gaming software." The Company is pursuing gaming licenses for legal Internet gambling to be played over personal cell phones and PDAs. Hop-on is currently in beta testing for the gaming software and has plans for the full-scale launch of this new venture as soon as the licenses are obtained. Peter Michaels' Modified Judgment in his Criminal Case, Plead Guilty to Conspiracy to Launder Illegal Proceeds and received 3 years probation, electronic Monitoring (home arrest) for a 180 days, \$100 Assessment (satisfied 11/18/05) and a \$2,000 fine (satisfied 11/18/05)

In 2008, Hop-on continued to promote and homologate its phones in the U.S. and abroad. The company is focusing on Tier 1 and Tier 2 carriers and on main-stream distribution. It has currently

brought five new phones to market. Hop-on is also in final negotiations for a Joint Venture with a foreign OEM (Original Equipment Manufacturer) to increase shareholder equity and its asset base.

In 2009, Hop-on lost a major sale of phones to a distributor in Mexico. Hop-on also dissolved the equity and joint venture with the OEM manufacture. Hop-on filed a law suit against a prior acquisition for Fraud and Breach of Contract. The opposition received a default judgment against Hop-on. Hop-on, will file to set the default aside and pursue litigation. Hop-on signed distribution agreement with USACIG, Inc for distributing “The Electric Cigarette and The Electric Cigar” Hop-on also signed a distribution agreement with Re-Medical for distribution of its heath care products.

In 2010, Hop-on signed distribution agreement with USACIG, Inc for distributing “The Electric Cigarette and The Electric Cigar” Hop-on also signed a distribution agreement with Re-Medical for distribution of its heath care products.

SIGNATURES

Hop-on, Inc. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HOP-ON, INC.

Date: May 20, 2011

Peter Michaels
Chairman of the Board