

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 10-Q**

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (the "Exchange Act")

For the quarterly period ended **March 31, 2014**

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

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

Commission file number: **000-53845**

**Theron Resource Group**

(Exact name of small business issuer in its charter)

**Wyoming**

(State or other jurisdiction of incorporation or organization)

**26-0665325**

(I.R.S. Employer Identification No.)

**Flat D-E, 24/F Dragon Centre**

**79 Wing Hong Street**

**Kowloon, Hong Kong**

(Address of principal executive offices)

**N/A**

(Zip Code)

Issuer's telephone number: 852-27425474

Securities Registered Under Section 12(b) of the Exchange Act: **None**

Securities Registered Under Section 12(g) of the Exchange Act:

**Common Stock, \$0.001 par value**

(Title of class)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the 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 whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer or a smaller reporting Corporation.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting Corporation

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

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 7,900,000 shares of Common Stock, \$0.001 par value, as of May 5, 2014.

**THERON RESOURCE GROUP**

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**PART I**

**ITEM 1. FINANCIAL STATEMENTS**

**THERON RESOURCE GROUP**  
**(A Development Stage Company)**  
**CONDENSED BALANCE SHEETS**  
 (Expressed in U.S. dollars)

	<b>March 31, 2014</b>	<b>December 31, 2013</b>
<b>ASSETS</b>		
<b>(Unaudited)</b>		
<b>Current assets</b>		
Prepayments	\$ 20,000	\$ 10,000
<b>Total Assets</b>	<b>\$ 20,000</b>	<b>\$ 10,000</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIENCY</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 7,401	\$ 2,400
Promissory note payable – in default	50,000	50,000
Interest due on promissory note payable	7,707	7,082
Advances from stockholders	160,659	136,094
<b>Total current liabilities</b>	<b>225,767</b>	<b>195,576</b>
Stockholders' deficiency:		
Common stock, \$0.001 par value, 500,000,000 shares authorized, 7,900,000 shares issued and outstanding	7,900	7,900
Additional paid-in capital	95,818	95,818
Accumulated other comprehensive loss	(222)	(222)
Deficit accumulated during the development stage	(309,263)	(289,072)
<b>Total stockholders' deficiency</b>	<b>(205,767)</b>	<b>(185,576)</b>
<b>Total liabilities and stockholders' deficiency</b>	<b>\$ 20,000</b>	<b>\$ 10,000</b>

*The accompanying notes are an integral part of these unaudited condensed financial statements*

**THERON RESOURCE GROUP**  
**(A Development Stage Company)**  
**CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
(Expressed in U.S. dollars)

	Three months ended March 31, 2012 <u>(Unaudited)</u>	Three months ended March 31, 2013 <u>(Unaudited)</u>	From April 11, 2006 (date of inception) to March 31, 2014 <u>(Unaudited)</u>
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>General and Administrative Expenses</b>	19,566	24,155	301,557
<b>Loss from Operations</b>	(19,566)	(24,155)	(301,557)
<b>Interest Expense</b>	625	625	7,706
<b>Net loss</b>	(20,191)	(24,780)	(309,263)
<b>Other comprehensive loss</b>			
Currency exchange loss	-	-	(222)
<b>Comprehensive loss</b>	\$ (20,191)	\$ (24,780)	\$ (309,485)
<b>Basic and diluted loss per common share</b>	\$ (0.00)	\$ (0.00)	
<b>Weighted average number of common shares used in per share calculations</b>	7,900,000	7,900,000	

*The accompanying notes are an integral part of these unaudited condensed financial statements*

**THERON RESOURCE GROUP**  
**(A Development Stage Company)**  
**CONDENSED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIENCY**  
(Unaudited)  
(Expressed in U.S. dollars)

	Common stock outstanding	Common stock	Additional paid-in capital	Other comprehensive loss	Deficit accumulated during the exploration stage	Total stockholders' deficiency
<b>Balance, April 11, 2006 (inception)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common shares issued for cash	6,000,000	6,000	-	-	-	6,000
<b>Balance, May 31, 2006</b>	<b>6,000,000</b>	<b>6,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,000</b>
Common shares issued for cash	900,000	900	8,100	-	-	9,000
Contributed services	-	-	50	-	-	50
Currency exchange loss	-	-	-	(222)	-	(222)
Net loss for the year	-	-	-	-	(14,774)	(14,774)
<b>Balance, May 31, 2007</b>	<b>6,900,000</b>	<b>6,900</b>	<b>8,150</b>	<b>(222)</b>	<b>(14,774)</b>	<b>54</b>
Net loss for the year	-	-	-	-	(18,165)	(18,165)
<b>Balance, May 31, 2008</b>	<b>6,900,000</b>	<b>6,900</b>	<b>8,150</b>	<b>(222)</b>	<b>(32,939)</b>	<b>(18,111)</b>
Common shares issued for cash	1,000,000	1,000	49,000	-	-	50,000
Net loss for the year	-	-	-	-	(35,834)	(35,834)
<b>Balance, May 31, 2009</b>	<b>7,900,000</b>	<b>7,900</b>	<b>57,150</b>	<b>(222)</b>	<b>(68,773)</b>	<b>(3,945)</b>
Net loss for the year	-	-	-	-	(16,555)	(16,555)
<b>Balance, May 31, 2010</b>	<b>7,900,000</b>	<b>7,900</b>	<b>57,150</b>	<b>(222)</b>	<b>(85,328)</b>	<b>(20,500)</b>
Net loss for the year	-	-	-	-	(17,933)	(17,933)
<b>Balance, May 31, 2011</b>	<b>7,900,000</b>	<b>7,900</b>	<b>57,150</b>	<b>(222)</b>	<b>(103,261)</b>	<b>(38,433)</b>
Net loss for the year	-	-	-	-	(39,756)	(39,756)
<b>Balance, May 31, 2012</b>	<b>7,900,000</b>	<b>7,900</b>	<b>57,150</b>	<b>(222)</b>	<b>(143,017)</b>	<b>(78,189)</b>
Net loss for the period	-	-	-	-	(32,519)	(32,519)
<b>Balance, December 31, 2012</b>	<b>7,900,000</b>	<b>7,900</b>	<b>57,150</b>	<b>(222)</b>	<b>(175,536)</b>	<b>(110,708)</b>
Stockholder's contribution	-	-	38,668	-	-	38,668
Net loss for the year	-	-	-	-	(113,536)	(113,536)
<b>Balance, December 31, 2013</b>	<b>7,900,000</b>	<b>7,900</b>	<b>95,818</b>	<b>(222)</b>	<b>(289,072)</b>	<b>(185,576)</b>
Net loss for the three months period	-	-	-	-	(20,191)	(20,191)
<b>Balance, March 31, 2014</b>						
<b>(Unaudited)</b>	<b>7,900,000</b>	<b>7,900</b>	<b>95,818</b>	<b>(222)</b>	<b>(309,263)</b>	<b>(205,767)</b>

*The accompanying notes are an integral part of these unaudited condensed financial statements*

**THERON RESOURCE GROUP**  
**(A Development Stage Company)**  
**CONDENSED STATEMENTS OF CASH FLOWS**  
(Expressed in U.S. dollars)

	Three months Ended March 31, 2014	Three months ended March 31, 2013	From April 11, 2006 (date of inception) to March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)
<b>Cash flows used for operating activities</b>			
Net loss	\$ (20,191)	\$ (24,780)	\$ (309,263)
<b>Adjustments to reconcile net loss to net cash used for operating activities</b>			
Contributed services	-	-	50
Currency exchange loss	-	-	(222)
<b>Changes in operating assets and liabilities</b>			
Increase in interest accrued on promissory notes payable	625	625	7,707
Increase in prepaid expenses	(10,000)	(5,000)	(20,000)
Increase in accounts payable and accrued liabilities	5,001	1,754	7,401
<b>Cash flows used for operating activities</b>	<b>(24,565)</b>	<b>(27,400)</b>	<b>(314,327)</b>
<b>Cash flows from financing activities</b>			
Repayment of stockholders' advances	-	-	(766)
Advances from stockholders	24,565	27,400	200,093
Issuance of promissory notes	-	-	50,000
Proceeds from issuance of common stock	-	-	65,000
<b>Cash flows from financing activities</b>	<b>24,565</b>	<b>27,400</b>	<b>314,327</b>
<b>Decrease in cash and cash equivalents</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents – Beginning of period	-	-	-
Cash and cash equivalents – End of period	\$ -	\$ -	\$ -
<b>Supplementary information</b>			
Income tax paid	\$ -	\$ -	-
Interest paid	-	-	-
<b>Non-cash financing activities</b>			
Paid-in capital from contributed services	\$ -	\$ -	50
Stockholder advances contributed to capital	-	38,668	38,668

*The accompanying notes are an integral part of these unaudited condensed financial statements*

**THERON RESOURCE GROUP**  
**(A Development Stage Company)**  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
**(Unaudited)**

**1. NATURE OF OPERATIONS**

Theron Resource Group (the "Company", "Theron", or "THRO") was incorporated in the State of Wyoming on April 11, 2006. There have been no material reclassifications, mergers, consolidations or purchases or sales of any significant amount of assets not in the ordinary course of business since the date of incorporation. Our current business plan anticipates purchasing and merging into THRO two companies that manufacture and license Bingo and other gaming and entertainment machines with operations in the Philippines, Macau, Hong Kong, Taiwan, Cambodia and Myanmar.

**2. BASIS OF PRESENTATION AND GOING CONCERN**

**Basis of Presentation**

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The condensed consolidated financial statements of Theron (hereinafter referred to as the "Company", unless the context indicates otherwise) as of and for three months ended March 31, 2014 and 2013 and for the period from April 11, 2006 (inception) up to March 31, 2014, are unaudited. In the opinion of management, all adjustments (including normal recurring adjustments) have been made that are necessary to present fairly the financial position of the Company as of March 31, 2014, the results of its operations for the three months ended March 31, 2014 and 2013, and for the period from April 11, 2006 (inception) up to March 31, 2014, and its cash flows for the three months ended March 31, 2014 and 2013, and for the period from April 11, 2006 (inception) up to March 31, 2014. Operating results for the interim periods presented are not necessarily indicative of the results to be expected for a full fiscal year. The condensed balance sheet at December 31, 2013 has been derived from the Company's audited financial statements included in the Form 10-K for the year ended December 31, 2013.

The statements and related notes have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Accordingly, certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted pursuant to such rules and regulations. These financial statements should be read in conjunction with the financial statements and other information included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as filed with the SEC.

**Going Concern**

The accompanying financial statements have been prepared under the assumption that we will continue as a going concern. Such assumption contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As of March 31, 2014, we have an accumulated deficit of \$309,263 and a stockholders' deficiency of \$205,767. We have incurred recurring losses from operations since inception, and utilized cash flow from operating activities of \$24,565 during the three months ended March 31, 2014. These factors, among others, raise substantial doubt about our ability to continue as a going concern. As a result, the Company's independent registered public accounting firm, in its report on the Company's December 31, 2013 financial statements, has raised substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary should we be unable to continue as a going concern.

Management's plan to support the Company in operations and to maintain its business strategy is to raise funds through public offerings and to rely on officers and directors to perform essential functions with minimal compensation. If we do not raise all of the money we need from public offerings, we will have to find alternative sources, such as a private placement of securities or loans or advances from our officers, directors or others. Such additional financing may not become available on acceptable terms and there can be no assurance that any additional financing that the Company does obtain will be sufficient to meet its needs in the long term. Even if the Company is able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing, or cause substantial dilution for our stockholders, in the case of equity financing. If we require additional cash and cannot raise it, we will either have to suspend operations or cease business entirely.

The accompanying financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Fair Value of Financial Instruments**

Effective January 1, 2008, fair value measurements are determined by our adoption of authoritative guidance issued by the Financial Accounting Standards Board ("FASB"), with the exception of the application of the statement to non-recurring, non-financial assets and liabilities as permitted. The adoption of the authoritative guidance did not have a material impact on our fair value measurements. Fair value is defined in the authoritative guidance as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. A fair value hierarchy was established, which prioritizes the inputs used in measuring fair value into three broad levels as follows:

Level 1—Quoted prices in active markets for identical assets or liabilities.

Level 2—Inputs, other than the quoted prices in active markets, are observable either directly or indirectly.

Level 3—Unobservable inputs based on our assumptions.

We are required to use observable market data if such data is available without undue cost and effort.

At March 31, 2014 and December 31, 2013, the fair values accounts payable approximate their carrying values.

#### **Comprehensive Income**

Comprehensive income consists of net income and other gains and losses affecting stockholders' equity that, under U.S. GAAP, are excluded from net income. There was no recorded comprehensive income or loss for both the three months ended March 31, 2014 and 2013. From April 11, 2006 (date of inception) up to March 31, 2014, the Company recorded comprehensive loss of \$222 due to foreign currency translation adjustments.

#### **Use of Estimates**

In preparing financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenues and expenses in the statement of operations. Actual results could differ from those estimates.

#### **Basic and Diluted Net Loss Per Share**

Our computation of earnings per share ("EPS") includes basic and diluted EPS. Basic EPS is measured as the income (loss) available to common stockholders divided by the weighted average common shares outstanding for the period. Diluted income (loss) per share reflects the potential dilution, using the treasury stock method, that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the income (loss) of the Company as if they had been converted at the beginning of the periods presented, or issuance date, if later. In computing diluted income (loss) per share, the treasury stock method assumes that outstanding options and warrants are exercised and the proceeds are used to purchase common stock at the average market price during the period. Options and warrants may have a dilutive effect under the treasury stock method only when the average market price of the common stock during the period exceeds the exercise price of the options and warrants. Potential common shares that have an anti-dilutive effect (i.e., those that increase income per share or decrease loss per share) are excluded from the calculation of diluted EPS.

Income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the respective periods. Basic and diluted (loss) per common share is the same for periods in which the company reported an operating loss because all warrants and stock options outstanding are anti-dilutive.

For the three months ended March 31, 2014 and 2013, and the period from April 11, 2006 (date of inception) to March 31, 2014, there were no potential dilutive securities.

#### **Stock Based Compensation**

We may periodically issue stock options and warrants to officers, directors and consultants for services rendered. Options and warrants vest and expire according to terms established at the grant date. We account for share-based payments to officers and directors by measuring the cost of services received in exchange for equity awards based on the grant date fair value of the awards, with the cost recognized as compensation expense in our financial statements over the vesting period of the awards. We account for share-based payments to consultants and nonemployees by determining the value of the stock compensation based upon the measurement date at either (a) the date at which a performance commitment is reached or (b) at the date at which the necessary performance to earn the equity instruments is complete. Certain share based awards may contain milestones that need to be achieved before the option begins vesting. Management estimates the probability of achievement of such milestones at each reporting date in calculating the estimate of the share-based cost.

The fair value of the Company's common stock option grants is estimated using the Black-Scholes-Merton option pricing model, which uses certain assumptions related to risk-free interest rates, expected volatility, expected life of the common stock options, and future dividends. Compensation expense is recorded based upon the value derived from the Black-Scholes-Merton option pricing model, and based on actual experience. The assumptions used in the Black-Scholes-Merton option pricing model could materially affect compensation expense recorded in future periods.

#### **Recently Issued Accounting Pronouncements**

In April 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-08, "Presentation of Financial Statements (Topic 205) and Property, Plant and Equipment (Topic 360)." ASU 2014-08 amends the requirements for reporting discontinued operations and requires additional disclosures about discontinued operations. Under the new guidance, only disposals representing a strategic shift in operations or that have a major effect on the Company's operations and financial results should be presented as discontinued operations. This new accounting guidance is effective for annual periods beginning after December 15, 2014. The Company is currently evaluating the impact of adopting ASU 2014-08 on the Company's results of operations or financial condition.

On February 26, 2014, the FASB affirmed changes in a November 2013 Exposure Draft, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, and directed the staff to draft a final Accounting Standards Update for vote by the Board. This is intended to reduce the cost and complexity in financial reporting by eliminating inception-to-date information from the financial statements of development stage entities.

Other accounting pronouncements did not or are not believed by management to have a material impact on the Company's present or future financial statements.

#### **4. RELATED PARTY TRANSACTIONS**

Horizon Investment Club Limited (Horizon), owner of approximately 76% of the Company's issued and outstanding shares, provides advances to finance the Company's working capital requirements. As of December 31, 2013, total advances amounted to \$136,094. During the three months ended March 31, 2014, Horizon advanced an additional \$24,465. As of the March 31, 2014, total advances amounted to \$160,659. The advances are unsecured, due on demand, and non-interest bearing.

During the three months ended March 31, 2014 and 2013, the Company's office facility has been provided without charge by the Company's major stockholder. Such cost was not material to the financial statements and accordingly, have not been reflected therein. In view of the Company's limited operations and resources, the major stockholders did not receive any compensation from the Company during the three months ended March 31, 2014 and 2013.

#### **5. NOTE PAYABLE – IN DEFAULT**

On March 3, 2011, the Company obtained a \$50,000 loan from an unrelated party. The loan is unsecured and bears interest of 5% per annum. The note payable plus accrued interest was due on March 3, 2012 and is currently in default. As of December 31, 2013, outstanding balance of the Note amounted to \$50,000 and unpaid interest of \$7,082.

During both the three months ended March 31, 2014, the Company accrued \$625 in interest payable under the note. As of March 31, 2014, outstanding balance of the Note amounted to \$50,000 and unpaid interest of \$7,707.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This quarterly report contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance. Some discussions in this report may contain forward-looking statements that involve risk and uncertainty. A number of important factors could cause our actual results to differ materially from those expressed in any forward-looking statements made by us in this report. Forward-looking statements are often identified by words like: "believe," "expect," "estimate," "anticipate," "intend," "project" and similar expressions or words which, by their nature, refer to future events.

In some cases, you can also identify forward-looking statements by terminology such as "may," "will," "should," "plans," "predicts," "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from future results, levels of activity, performance or achievements stated or implied by these statements.

As used in this quarterly report, the terms "we," "us," "our," "THRO" and "Theron" mean Theron Resource Group, unless otherwise indicated.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in United States Dollars ("USD" or "US\$" or "\$") and are prepared in accordance with United States Generally Accepted Accounting Principles. All references to "common shares" refer to the common shares in our capital stock.

**The following analysis of the results of operations and financial condition of the corporation for the period ending March 31, 2014, should be read in conjunction with our financial statements, including the notes thereto contained in Part I, Item 1 of this Form 10-Q and in our Annual Report on Form 10-K for the year ended December 31, 2013.**

#### Overview

We were incorporated in the State of Wyoming on April 11, 2006 as Theron Resource Group. Our statutory registered agent's office is located at 1620 Central Avenue, Suite 202, Cheyenne, Wyoming 82001 and our business office is located at Flat D-E, 24/F Dragon Centre, 79 Wing Hong Street, Kowloon, Hong Kong, telephone 852-27425474. There have been no material reclassifications, mergers, consolidations or purchases or sales of any significant amount of assets not in the ordinary course of business since the date of incorporation. We are a start-up, development stage corporation and our current business plan anticipates purchasing and merging into THRO two companies that manufacture and license Bingo and other gaming and entertainment machines with operations in the Philippines, Macau, Hong Kong, Taiwan, Cambodia and Myanmar.

On February 21, 2007, we optioned a property containing nine mineral claim blocks in southwestern British Columbia, Canada. Through August 31, 2008, Theron paid \$20,000 for exploration expenditures on certain mining claims. An additional \$40,000 was to be paid by August 31, 2009, and has not been paid. Upon exercise of the option, we are required to pay, commencing May 31, 2013, \$25,000 per annum, as royalty. The Company currently does not intend to exercise the option on the claim.

We revised our business plan to one of purchasing and merging into THRO two companies that manufacture and license Bingo and other gaming and entertainment machines with operations in the Philippines, Macau, Hong Kong, Taiwan, Cambodia and Myanmar.

#### Employees

At present, we have no employees, other than Mr. Tsang, our officer and director. He does not have an employment agreement with us. We presently do not have pension, health, annuity, insurance, stock options, profit sharing or similar benefit plans; however, we may adopt such plans in the future. There are presently no personal benefits available to employees.

## **Offices**

Our principal office is located at Flat D-E, 24/F Dragon Centre, 79 Wing Hong Street, Kowloon, Hong Kong, telephone (852) 2752-5474. Our principal office is provided by our major stockholder, Horizon Investment Club Limited, without charge, but such arrangement may be cancelled at anytime without notice. We believe that the condition of our principal office is satisfactory, suitable and adequate for current needs.

## **RESULTS OF OPERATIONS**

The Corporation did not generate any revenues from operations for the quarter ended March 31, 2014 and 2013.

### REVENUE

No revenue was generated for three months ended March 31, 2014 and 2013, or for the period from April 11, 2006 (date of inception) up to March 31, 2014.

### GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the three months ended March 31, 2014 amounted to \$19,566, while \$24,154 was spent in the similar period in 2013. Expenses for the periods mainly include filing expenses and professional fees related to SEC filings.

A total of \$301,557 in expenses has been incurred since inception on April 11, 2006, through March 31, 2014. The expenses have varied from quarter to quarter based on the level of corporate activity.

### INTEREST EXPENSE

Interest expense for the three months ended March 31, 2014 and 2013 amounted to \$625 respectively. Interest expense for both periods is attributable to the \$50,000 unsecured promissory note we issued in March 2011 with an annual interest of 5%.

### INCOME TAX PROVISION

As a result of operating losses, there has been no provision for the payment of income taxes to date in 2014 or from the date of inception.

### NET LOSS

For the three months ended March 31, 2014, the net losses were \$20,191 (\$0.00 per share), compared to losses of \$24,780 (\$0.00 per share) for the similar period last year. The loss per share was based on a weighted average of 7,900,000 common shares outstanding at March 31, 2014 and 2013. The net loss from inception to March 31, 2014 was \$309,263.

Theron continues to carefully control its expenses and overall costs as it moves its business development plan forward. We do not have any employees and engage personnel through outside consulting contracts or agreements or other such arrangements, including for legal, accounting and technical consultants.

## **PLAN OF OPERATION**

As of March 31, 2014, we had a stockholders' deficiency of \$205,767.

Our current business plan is one of purchasing and merging into THRO two companies that manufacture and license Bingo and other gaming and entertainment machines with operations in the Philippines, Macau, Hong Kong, Taiwan, Cambodia and Myanmar.

We have not generated any revenues and have relied on shareholder advances and debt and equity offerings to finance our operating and capital expenses. We have incurred operating losses since inception. The working capital requirements of the new business may be substantial and may depend on the terms of our potential acquisitions, whether for stock, debt or cash, or a combination, as appropriate.

Due to the uncertainty of our ability to meet our current operating and capital expenses, in their annual report on the financial statements for the year ended December 31, 2013, our independent auditors included an explanatory paragraph regarding substantial doubt about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent auditors. Our issuance of additional equity securities could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

There are no assurances that we will be able to obtain further funds required for continued operations. We are pursuing various financing alternatives to meet immediate and long-term financial requirements but results to date have not been encouraging. There can be no assurance that additional financing will be available to us when needed or, if available, that it can be obtained on commercially reasonable terms. If we are not able to obtain the additional financing on a timely basis, we will not be able to meet our obligations as they become due.

### **LIQUIDITY AND CAPITAL RESOURCES**

As of end of the three months on March 31, 2014, we have yet to generate any revenues from operations.

Since inception, we have used our common stock, promissory notes and loans or advances from our officers, directors and stockholders to raise money for our optioned acquisition and for corporate expenses.

**NET CASH PROVIDED BY FINANCING ACTIVITIES:** From inception on April 11, 2006 to March 31, 2014 net cash provided by financing was \$314,327 as a result of gross proceeds received from sales of our common stock of \$65,000 (less offering costs), a \$50,000 promissory note through an unrelated party and net advances of \$200,093 from stockholders. We issued 6,000,000 shares of common stock through a Section 4(2) offering in October, 2006 for cash consideration of \$6,000. We issued 900,000 shares of common stock through a Regulation D offering in November, 2006 for cash consideration of \$9,000 to a total of three subscribers. During May 2009, \$50,000 cash was provided by financing activities as the result of the sale of 1,000,000 shares of common stock at a price of \$0.05 per share issued under our SB-2 registration statement to a total of 44 subscribers.

As of March 31, 2014, the Company had a note payable of \$50,000 plus accrued interest of \$7,707. The note is unsecured and bears interest at a rate of 5% per annum. The note matured on March 3, 2012 and is currently in default.

As of March 31, 2014, the Company had outstanding advances from stockholders of \$160,659. The advances are unsecured, due on demand, and non-interest bearing. On March 31, 2013, advances from stockholders totaling \$38,668 were forgiven.

As of March 31, 2014, our total assets, consisting entirely of prepayments, amounted to \$20,000 and total liabilities were \$225,767, mainly including a promissory note payable of \$50,000 and stockholder advances of \$160,659. We had a working capital deficit of \$205,767.

**NET CASH USED IN OPERATING ACTIVITIES:** For the three months ended March 31, 2014, \$24,565 in net cash was used and for the similar period in 2013, the amount was \$27,400. We have used \$314,327 in net cash from inception on April 11, 2006 to March 31, 2014.

**COMMON STOCK:** There was no cash provided by equity financing activities during the three months ended March 31, 2014 and 2013; \$65,000 was received for the period from inception on April 11, 2006, through and including March 31, 2014. During the quarter ended March 31, 2014, no options or warrants were granted to purchase shares of our common stock at a later date.

### **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

N/A

### **ITEM 4. CONTROLS AND PROCEDURES**

#### **(a) Evaluation of Disclosure Controls and Procedures.**

We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) that are designed to ensure that information required to be disclosed in our filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the SEC. This information is

accumulated to allow our management to make timely decisions regarding required disclosure. Our President, who serves as our principal executive officer and principal financial officer, evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report and he determined that our disclosure controls and procedures were ineffective due to a control deficiency. During the period we did not have additional personnel to allow segregation of duties to ensure the completeness or accuracy of our information. Due to the size and operations of the Company, we are unable to remediate this deficiency until we acquire or merge with another company.

Our management, including our principal executive officer and principal financial officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all error or fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control 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. Due to 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, have been detected. Accordingly, management believes that the financial statements included in this report fairly present in all material respects our financial condition, results of operations and cash flows for the periods presented.

**(b) Changes in Internal Control Over Financial Reporting**

During the quarter ended March 31, 2014, there were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**PART II – OTHER INFORMATION**

**ITEM 6. EXHIBITS**

**Exhibits**

- 31.1 Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1 Certification of 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.
- 101.INS\* XBRL Instance Document
- 101.SCH\* XBRL Taxonomy Extension Schema
- 101.CAL\* XBRL Taxonomy Calculation Linkbase
- 101.DEF\* XBRL Taxonomy Extension Definition Linkbase
- 101.LAB\* XBRL Taxonomy Extension label Linkbase
- 101.PRE\* XBRL Taxonomy Extension Presentation Linkbase

\* Furnished with this report. In accordance with rule 406T of Regulation S-T, the information in these exhibits shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to liability under that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THERON RESOURCE GROUP

Date: May 20, 2014

BY: /s/ Tsang Wing Kin

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Tsang Wing Kin  
President, Chief Executive Officer and Chief  
Financial Officer  
(Principal Executive Officer and Principal Financial  
Officer)

**CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER**

I, Tsang Wing Kin, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Theron Resource Group;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 20, 2014

/s/ Tsang Wing Kin  
Tsang Wing Kin  
Chief Executive Officer  
(Principal Executive Officer)

## CERTIFICATION OF THE CHIEF FINANCIAL OFFICER

I, Tsang Wing Kin, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Theron Resource Group;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 20, 2014

*/s/ Tsang Wing Kin*

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Tsang Wing Kin

Chief Financial Officer

(Principal Financial Officer)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906  
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Theron Resource Group (the “Company”) for the period ended March 31, 2014, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Tsang Wing Kin, Chief Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 20, 2014

/s/ Tsang Wing Kin

Tsang Wing Kin  
Chief Executive Officer and Chief Financial Officer  
(Principal Executive Officer and Principal Financial  
Officer)