

U. S. Securities and Exchange Commission  
Washington, D. C. 20549

FORM 10-QSB

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

For the quarterly period ended June 30, 2001

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

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

Commission File No.

-----  
0-30955

KENTEX PETROLEUM, INC.

-----  
(Name of Small Business Issuer in its Charter)

NEVADA 87-0645378  
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(State or Other Jurisdiction of incorporation or organization) (I.R.S. Employer I.D. No.)

5525 South 900 East, Suite 110  
Salt Lake City, Utah 84117  
(Address of Principal Executive Offices)

Issuer's Telephone Number: (801)262-8844

None, Not Applicable;

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(Former Name or Former Address, if changed since last Report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes  No  (2) Yes  No   
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APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS

None, Not Applicable;

APPLICABLE ONLY TO CORPORATE ISSUERS Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date:

June 30, 2001  
2,357,997

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

The Financial Statements of the Registrant required to be filed with this 10-QSB

Quarterly Report were prepared by management and commence on the following page.  
 In the opinion of management, the Financial Statements fairly present the  
 financial condition of the Registrant.

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KENTEX PETROLEUM, INC.  
 [A Development Stage Company]  
 Balance Sheet  
 June 30, 2001 and December 31, 2000

	06/30/2001	12/31/2000
	-----	-----
	[Unaudited]	
ASSETS		
<S> Assets	<C> \$ 0	<C> \$ 0
	-----	-----
Total Assets	\$ 0	\$ 0
	=====	=====

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities:

Loans from stockholders	\$ 7,123	\$ 4,878
Accrued Liabilities	0	0
Income Taxes Payable	0	0
	-----	-----
Total Current Liabilities	7,123	4,878
Total Liabilities	7,123	4,878
	-----	-----

Stockholders' Deficit:

Common Stock, \$.001 par value; authorized 50,000,000 shares; issued and outstanding, 2,357,997 shares and 2,357,997 shares, respectively	2,358	2,358
Paid-in Capital	2,073,802	2,073,802
Accumulated Deficit	(2,041,500)	(2,041,500)
Deficit accumulated during development stage	(41,783)	(39,538)
	-----	-----
Total Stockholders' Deficit	(7,123)	(4,878)
	-----	-----
Total Liabilities and Stockholders' Deficit	\$ 0	\$ 0
	=====	=====

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KENTEX PETROLEUM, INC.  
 [A Development Stage Company]  
 STATEMENTS OF OPERATIONS

For the Three and Six Month Period Ended June 30, 2001, 2000 and  
 for the Period from Reactivation [May 8, 1999] through June 30, 2001

	Three Months Ended	Six Months Ended	Reactivation through,
	2001	2001	June 30, 2001
	2000	2000	

<S> Revenues	<C> \$ -	<C> \$ -	<C> \$ -	<C> \$ -	<C> \$ -
Operating expenses					

General and Administrative	229	1,139	2,245	4,257	41,783
Total operating expenses	229	1,139	2,245	4,257	41,783
Net Income Before Taxes	(229)	(1,139)	(2,245)	(4,257)	(41,783)
Income taxes	-	-	-	-	-
Net (loss)	(229)	(1,139)	(2,245)	(4,257)	(41,783)
Basic and diluted (loss) per common share	(0.01)	\$ (0.01)	\$(0.01)	(0.01)	(0.03)
Weighted Average Shares Outstanding	2,357,997	2,301,333	2,357,997	2,301,333	1,656,236

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KENTEX PETROLEUM, INC.  
[A Development Stage Company]  
Statements of Cash Flows

For the Three and Six Month Period Ended June 30, 2001, 2000 and  
for the Period from Reactivation [May 8, 1999] through June 30, 2001

	Three Months Ended 2001	2000	2001	Six Months Ended 2000	2001	Reactivation through, June 30, 2001
Cash Flows From Operating Activities						
Net (loss)	\$ (229)	\$ (1,139)	\$(2,245)	\$(4,257)	(41,783)	
Adjustments to reconcile net (loss) to net cash used in operating activities						
Shares issued for services	-	-	-	-	-	34,660
Increase/(Decrease) in current liabilities	-	-	-	-	-	-
Increase/(Decrease) in loans from shareholder	229	1,139	2,245	4,257	-	7,123
Net cash flows from operating activities	-	-	-	-	-	-
Cash Flows Provided by Financing Activities	-	-	-	-	-	-
Net Increase In Cash	-	-	-	-	-	-
Beginning Cash Balance	-	-	-	-	-	-
Ending Cash Balance	\$ -	-	-	-	-	-

</TABLE>

NOTES TO FINANCIAL STATEMENTS: Interim financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the periods. The December 31, 2000, balance sheet has been derived from the audited financial statements. These interim financial statements conform with the requirements for interim financial statements and consequently do not include all the disclosures normally required by generally accepted accounting principles.

Item 2. Management's Discussion and Analysis or Plan of Operation.

Plan of Operation.

The Company has not engaged in any material operations in the period ending June 30, 2001, or for over the past ten years. The Company has executed a Memorandum of Understanding, which outlines the terms of a Reorganization whereby the Company acquires 100% of the outstanding common shares of 24-7 Digital, Inc. ("24-7"), a California corporation. As a result of the

Reorganization, the shareholders of 24-7 will own approximately 89.4% of the outstanding capital stock of the Company. No definitive agreements have been signed and there are no assurances that the Company will execute the above mentioned Reorganization.

#### Results of Operations.

The Company has had no operations during the quarterly period ended June 30, 2001, or for over the past ten years. During the quarterly period covered by this Report, the Company received no revenue and incurred expenses of \$229, stemming from general and administrative expenses.

#### Liquidity

At June 30, 2001, the Company had total current assets of \$0 and total liabilities of \$7,123.

## PART II - OTHER INFORMATION

### Item 1. Legal Proceedings.

None; not applicable.

### Item 2. Changes in Securities.

None; not applicable

### Item 3. Defaults Upon Senior Securities.

None; not applicable.

### Item 4. Submission of Matters to a Vote of Security Holders.

None; not applicable

### Item 5. Other Information.

None; applicable

### Item 6. Exhibits and Reports on Form 8-K.

None; not applicable

### (b) Reports on Form 8-K.

None; Not Applicable.

## SIGNATURES

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

KENTEX PETROLEUM, INC.

Date: 07/17/01                      /S/JAMES DOOLIN  
James Doolin, President and Director