

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 March 31, 2003

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

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

Commission File No.

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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.)

4685 South Highland Dr., Suite 202  
Salt Lake City, UT 84117

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(Address of Principal Executive Offices)

Issuer's Telephone Number: (801)278-9424

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:

April 29, 2003  
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.  
BALANCE SHEETS  
March 31, 2003 and December 31, 2002

	<u>&lt;C&gt;</u>	<u>&lt;C&gt;</u>		
	3/31/2003		12/31/2002	
	-----		-----	
	[Unaudited]			
<b>ASSETS</b>				
Assets	\$ 0		\$ 0	
	-----		-----	
Total Assets	\$ 0		\$ 0	
	=====		=====	

**LIABILITIES AND STOCKHOLDERS' DEFICIT**

Current Liabilities:

Loans from stockholders	\$ 10,993		\$ 10,588	
Accounts Payable	0		0	
Accrued Interest	0		0	
	-----		-----	
Total Current Liabilities	10,993		10,588	
Total Liabilities	10,993		10,588	
	-----		-----	

Stockholders' Deficit:

Common Stock, \$.001 par value; authorized 100,000,000 shares; issued and outstanding, 2,357,997 shares		2,358		2,358
Paid-in Capital	2,073,802		2,073,802	
Accumulated Deficit, prior to development stage		(2,041,500)		(2,041,500)
Deficit accumulated during development stage		(45,653)		(45,248)
	-----		-----	
Total Stockholders' Deficit		(10,993)		(10,588)
	-----		-----	
Total Liabilities and Stockholders' Deficit	\$ 0		\$ 0	
	=====		=====	

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KENTEX PETROLEUM, INC.  
STATEMENTS OF OPERATIONS

For the Three Month Periods Ended March 31, 2003, 2002 and  
for the Period from Reactivation [May 8, 1999] through March 31, 2003

	<u>&lt;C&gt;</u>	<u>&lt;C&gt;</u>	<u>&lt;C&gt;</u>	
	Three Months Ended 3/31/2003	Three Months Ended 3/31/2002	From the Beginning of Three Months Ended May 8, 1999 through March 31, 2003	
	-----		-----	
	[Unaudited]	[Unaudited]	[Unaudited]	
REVENUE				
Income	\$ 0	\$ 0	\$ 0	
	-----		-----	
NET REVENUE	0	0	0	
Operating Expenses				
General and Administrative	405	1,964	45,653	

Total Operating Expenses	405	1,964	45,653
Net Income Before Taxes	\$ (405)	\$ (1,964)	\$ (45,653)
Income/Franchise taxes	0	0	0
Net loss	(405)	(1,964)	(45,653)
Loss Per Share	\$ (0.01)	\$ (0.01)	(0.02)
Weighted Average Shares Outstanding	2,357,997	2,357,997	2,101,830

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KENTEX PETROLEUM, INC.  
STATEMENTS OF CASH FLOWS

For the Three Month Periods Ended March 31, 2003, 2002 and  
for the Period from Reactivation [May 8, 1999] through March 31, 2003

	Three Months Ended 3/31/2003	From the Beginning of Three Months Ended 3/31/2002	Reactivation on May 8, 1999 through March 31, 2003
	[Unaudited]	[Unaudited]	[Unaudited]

Cash Flows Used For Operating Activities

Net Loss	\$ (405)	\$ (1,964)	(45,653)
Adjustments to reconcile net loss to net cash used in operating activities:			
Shares issued for services	0	0	34,660
Increase/(Decrease) in accounts payable		0	0
Increase/(Decrease) in Shareholder Loans		405	1,964
Net Cash Used For Operating Activities		0	0

Cash Flows Provided by Financing Activities

Net Cash Provided by Financing Activities		0	0	0
Net Increase In Cash		0	0	0
Beginning Cash Balance		0	0	0
Ending Cash Balance	\$	0 \$	0 \$	0

</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, 2002, 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.

#### Plan of Operation.

The Company has not engaged in any material operations in the period ending March 31, 2003, or for over the past ten years. The Company intends to continue to seek out the acquisition of assets, property or business that may be beneficial to the Company and its stockholders.

The Company's only foreseeable cash requirements during the next 12 months will relate to maintaining the Company in good standing in the State of Nevada, keeping its reports "current" with the Securities and Exchange Commission or the payment of expenses associated with reviewing or investigating any potential business venture. Management does not anticipate that the Company will have to raise additional funds during the next 12 months, however, if additional moneys are needed, they may be advanced by management or principal stockholders as loans to the Company. Because the Company has not identified any such venture as of the date of this Report, it is impossible to predict the amount of any such loan. However, any such loan will not exceed \$25,000 and will be on terms no less favorable to the Company than would be available from a commercial lender in an arm's length transaction. As of the date of this Report, the Company has not begun seeking any acquisition.

#### Results of Operations.

The Company has had no operations during the quarterly period ended March 31, 2003, or for over the past ten years. During the quarterly period covered by this Report, the Company received no revenue and incurred expenses of \$405, stemming from general and administrative expenses.

#### Liquidity.

At March 31, 2003, the Company had total current assets of \$0 and total liabilities of \$10,993.

#### Controls and Procedures.

An evaluation was performed under the supervision and with the participation of the Company's management, including the President and Treasurer, regarding the effectiveness of the design and operation of the Company's disclosure controls and procedures within 90 days before the filing date of this quarterly report. Based on that evaluation, the Company's management, including the President and Treasurer, concluded that the Company's disclosure controls and procedures were effective. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to their evaluation.

## 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: 5-12-03            By/S/ Sarah E. Jenson  
Sarah E. Jenson, President and Director

Date: 5-12-03            By/S/ Lisa Howells  
Lisa Howells, Secretary, Treasurer and Director

## CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Sarah E. Jenson, President and Director of Kentex Petroleum, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB of Kentex Petroleum, Inc.

2. Based on my knowledge, this Quarterly 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 Quarterly Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Quarterly 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 Quarterly Report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;

b) evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this Quarterly Report (the "Evaluation Date"); and

c) presented in this Quarterly Report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function);

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and have identified for the Registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls; and

6. The Registrant's other certifying officer and I have indicated in this Quarterly Report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Dated: 5-12-03

Signature: By/S/ Sarah E. Jenson

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Sarah E. Jenson  
President and Director

CERTIFICATION PURSUANT TO  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Lisa Howells, Secretary Treasurer and Director of Kentex Petroleum, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB of Kentex Petroleum, Inc.

2. Based on my knowledge, this Quarterly 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 Quarterly Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Quarterly 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 Quarterly Report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;

b) evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this Quarterly Report (the "Evaluation Date"); and

c) presented in this Quarterly Report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function);

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and have identified for the Registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls; and

6. The Registrant's other certifying officer and I have indicated in this Quarterly Report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Dated: 5-12-03

Signature: By/S/ Lisa Howells

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Lisa Howells  
Secretary, Treasurer and Director

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 of Kentex Petroleum, Inc., (the "Company") on Form 10-QSB for the quarterly period ended March 31, 2003, as filed with the Securities and Exchange Commission on the date hereof, (the "Report"), I(We), Sarah E. Jenson, President of the Company, and Lisa Howells, Secretary, Treasurer and Director certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By/S/ Sarah E. Jenson

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Sarah E. Jenson  
President and Director  
Dated this 12th day of May, 2003.

By/S/ Lisa Howells

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Lisa Howells  
Secretary, Treasurer and Director  
Dates this 12th day of May, 2003.