

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, 2002

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

(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;

(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 X No (2) Yes X No
---- ---- ---- ----

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:

March 31, 2002
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.

<TABLE>
<CAPTION>

KENTEX PETROLEUM, INC.
[A Development Stage Company]
Balance Sheet
March 31, 2002 and December 31, 2001

	03/31/2002	12/31/2001
	-----	-----
	[Unaudited]	
ASSETS		
<S>	<C>	<C>
Assets	\$ 0	\$ 0
	-----	-----
Total Assets	\$ 0	\$ 0
	=====	=====

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities:			
Loans from stockholders	\$	9,540	\$ 7,576
Accrued Liabilities		0	0
Income Taxes Payable		0	0
		-----	-----
Total Current Liabilities		9,540	7,576
Total Liabilities		9,540	7,576
		-----	-----
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		(2,085,700)	(2,083,736)
		-----	-----
Total Stockholders' Deficit		(9,540)	(7,576)
		-----	-----
Total Liabilities and Stockholders' Deficit	\$	0	\$ 0
		=====	=====

</TABLE>
<TABLE>
<CAPTION>

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

For the Three Month Period Ended March 31, 2002, 2001 and
for the Period from Reactivation [May 8, 1999] through March 31, 2002

	Three Months Ended 03/31/2002	Three Months Ended 03/31/2001	Reactivation through March 31, 2002
	-----	-----	-----
	[Unaudited]		[Unaudited]
REVENUE			
<S>	<C>	<C>	<C>

Income	\$	0	\$	0	\$	0
NET REVENUE		0		0		0
Operating Expenses						
General and Administrative Expenses		1,964		2,016		44,200
Total Operating Expenses		1,964		2,016		44,200
Net Income Before Taxes	\$	(1,964)	\$	(2,016)		(44,200)
Income/Franchise taxes		0		0		0
Net loss		(1,964)		(2,016)		(44,200)
Loss Per Share	\$	(0.01)	\$	(0.01)	\$	(0.02)
Weighted Average Shares Outstanding		2,357,997		2,357,997		1,781,535

</TABLE>
<TABLE>
<CAPTION>

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

For the Three Month Period Ended March 31, 2002, 2001 and
for the Period from Reactivation [May 8, 1999] through March 31, 2002

	Three	Three	
	Months	Months	
	Ended	Ended	Reactivation through
	03/31/2002	03/31/2001	March 31, 2002
	[Unaudited]	[Unaudited]	

Cash Flows Used For Operating
Activities

<S>	<C>	<C>	<C>
Net Loss	\$	(1,964)	\$
Adjustments to reconcile net loss to net cash used in operating activities:			
Loss from discontinued operations			
Shares issued for services		0	0
Increase/(Decrease) in current liabilities		0	0
Increase/(Decrease) in loans from shareholder		1,964	2,016
Net Cash Used For Operating Activities		0	0

Cash Flows Provided by Financing Activities

Net Increase In Cash	0	0	0
Beginning Cash Balance	0	0	0
Ending Cash Balance	\$	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 March 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.

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 March 31, 2002, 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, 2002, or for over the past ten years. During the quarterly period covered by this Report, the Company received no revenue and incurred expenses of \$1,964, stemming from general and administrative expenses.

Liquidity

At March 31, 2002, the Company had total current assets of \$0 and total liabilities of \$9,540.

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:05/15/02 /S/ JAMES DOOLIN
James Doolin, President and Director