

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-QSB

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES ACT OF 1934

For the quarterly period ended March 31, 2002

OR

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

Commission file number 0-33067

DIGICORP
Incorporated pursuant to the Laws of the State of Utah

Internal Revenue Service - Employer Identification No. 87-0398271

1206 West South Jordan Parkway, Unit B
South Jordan, Utah 84095

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 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.

Yes No

The total number of shares of the registrant's Common Stock, \$.001 par value, outstanding on March 31, 2002, was 9,042,857.

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Part I. FINANCIAL INFORMATION

Item 1. Financial Statements for Third Fiscal Quarter 2002 Period Ending March 31, 2002.

DIGICORP
(A Development Stage Company)
BALANCE SHEETS
(Unaudited)

Assets	Mar. 31, 2002
Current Assets	
<S>	<C>
Cash	\$ 2,542
Total current assets	2,542
Liabilities and Shareholders' Equity	
Current liabilities	\$ -0-
Commitments and contingencies	-
Shareholders' equity:	
Common stock, par value \$.001 per share; 50,000,000 shares authorized; 9,042,857, shares issued and outstanding	9,043
Additional paid-in capital	517,038
Accumulated deficit	(523,539)
Total shareholders' equity	2,542

Total liabilities and stockholder's equity

\$ 2,542

The accompanying notes are an integral part of these financial statements.

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DIGICORP
(A Development Stage Company)
STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended March 31,		Cumulative
	2002	2001	Amounts
	-----	-----	-----
Revenues			
<S>	<C>	<C>	<C>
	\$ -0-	\$ -0-	-0-
	-----	-----	-----
Expenses			
General and administrative	-0-	-0-	11,912
	-----	-----	-----
Loss from operations	-0-	-0-	(11,912)
	-----	-----	-----
Net loss before income taxes	-0-	-0-	(11,912)
Provision for income taxes	-0-	-0-	-0-
	-----	-----	-----
Net (loss)	\$ -0-	-0-	(11,912)
	-----	-----	-----
Loss per common share - basic and diluted	\$.00	\$.00	
Weighted average common shares - basic and diluted	9,043,000	8,043,000	
	-----	-----	

The accompanying notes are an integral part of these financial statements.

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	Nine Months Ended March 31,		
	2002	2001	
	-----	-----	
Revenues			
<S>	<C>	<C>	
	\$ -0-	\$ -0-	
	-----	-----	
Expenses			
General and administrative	2,348	-0-	
	-----	-----	
Loss from operations	(2,348)	-0-	
	-----	-----	
Net loss before income taxes	(2,348)	-0-	
Provision for income taxes	-0-	-0-	
	-----	-----	
Net (loss)	\$ (2,348)	-0-	
	-----	-----	
Loss per common share - basic and diluted	\$ (.00)	\$.00	
Weighted average common shares - basic and diluted	9,043,000	8,043,000	
	-----	-----	

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The accompanying notes are an integral part of these financial statements.

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DIGICORP
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Nine Months Ended March 31,	
	2002	2001
<S>	<C>	<C>
Net (loss)	\$ (2,348)	\$ -0-
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Stock issued for services	-0-	-0-
Net cash used in operating activities	-0-	-0-
Cash flows from investing activities:	-0-	-0-
Cash flows from financing activities:		
Proceeds from issuance of common stock	-0-	-0-
Net cash provided by financing activities	-0-	-0-
Net increase (decrease) in cash	(2,348)	-0-
Cash, beginning of period	4,890	-0-
Cash, end of period	2,542	-0-

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The accompanying notes are an integral part of these financial statements.

DIGICORP
NOTES TO (UNAUDITED) FINANCIAL STATEMENTS
March 31, 2002

NOTE 1 - BASIS OF PRESENTATION

The financial statements presented in this report have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission for interim reporting and include all adjustments which are, in the opinion of management, necessary for fair presentation. These financial statements have not been audited by an independent accountant. 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 for interim reporting. These financial statements for the three and six month periods ended March 31, 2002 are not necessarily indicative of the results, which may be expected for an entire fiscal year.

NOTE 2 - EARNINGS (LOSS) PER SHARE

Earnings (loss) per common share have been computed based on net income (loss) divided by the weighted average number of common shares outstanding during the period.

NOTE 3 - GOING CONCERN

As shown in the accompanying financial statements, the Company reported a loss during the period ended March 31, 2002. The company presently has no source of revenues. Therefore, the ability of the Company to continue as a going concern is dependent on obtaining additional capital and financing. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

Item 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OR
PLAN OF OPERATION
(Period Ending March 31, 2002)
Unaudited Financial Data

The discussion and analysis contained herein should be read in conjunction with the preceding financial statements and the information contained in the Company's 10SB. Except for the historical information contained herein, the matters discussed in this 10 QSB contain forward looking statements within the meaning of Section 27a of the Securities Act of 1933, as amended, and Section 21e of the Securities Exchange Act of 1934, as amended, that are based on management's beliefs and assumptions, current expectations, estimates, and projections. Statements that are not historical facts, including without limitation statements which are preceded by, followed by or include the words "believes," "anticipates," "plans," "expects," "may," "should," or similar expressions are forward-looking statements. Many of the factors that will determine the company's future results are beyond the ability of the Company to control or predict. These statements are subject to risks and uncertainties and, therefore, actual results may differ materially. All subsequent written and oral forward-looking statements attributable to the Company, or persons acting on its behalf, are expressed qualified in their entirety by these cautionary statements. The Company disclaims any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.

Important factors that may include, but are not limited to: the risk of a significant natural disaster, the inability of the Company to obtain a suitable company for a business combination, a business combination with a company that proves later on not to have the ability to effectively compete in the marketplace, as well as general market conditions, competition and pricing, and other risks detailed from time to time in the Company's SEC reports, copies of which are available upon request from the Company.

Plan of Operations-

The Company's plan of operation for the coming year is to identify and acquire a favorable business opportunity. The Company does not plan to limit its options to any particular industry, but will evaluate each opportunity on its merits. The Company anticipates that its owners, affiliates, and consultants will provide it with sufficient capital to continue operations until the end of the year of 2002, but there can be no assurance that this expectation will be fully realized.

The Company does not expect to generate any meaningful revenue or incur operating expenses unless and until it acquires an interest in an operating company.

PART II. OTHER INFORMATION

Item 1 - Legal Proceedings

None.

Item 2 - Changes in Securities

None.

Item 3 - Defaults Upon Senior Securities

None.

Item 4 - Submission of Matters to a Vote of Security Holders

None.

Item 5 - Other Information

None.

Item 6 - Exhibits and Reports on Form 8-K

(a) There are no exhibits with this report.

(b) The registrant did not file any reports on Form 8-K during the fiscal quarter ended March 31, 2002.

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.

DigiCorp

Dated: May 14, 2002

/s/ Gregg B. Colton

President