

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

FORM 10-Q

(Mark One)

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

**For the quarterly period ended October 31, 2008**

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

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

**Commission file number 000-50612**

**INNOCAP, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction  
of incorporation or organization)

**01-0721929**

(IRS Employer  
Identification Number)

**3113 Madison Drive**

**Atlanta, GA 30346**

(Address of principal executive offices)

**770-378-4180**

(Registrant's telephone number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the 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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act (Check one):

Large Accelerated Filer  Accelerated Filer  Non-Accelerated Filer  Smaller Reporting Company

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act)  
Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes  No

At December 23, 2008 the number of shares of the Registrant's common stock outstanding was 5,000,000.

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**INNOCAP, INC.**

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## PART I

This Quarterly Report includes forward-looking statements within the meaning of the Securities Exchange Act of 1934 (the “Exchange Act”). These statements are based on management's beliefs and assumptions, and on information currently available to management. Forward-looking statements include the information concerning possible or assumed future results of operations of the Company set forth under the heading “Management's Discussion and Analysis of Financial Condition or Plan of Operation.” Forward-looking statements also include statements in which words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “estimate,” “consider” or similar expressions are used.

Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions. The Company's future results and shareholder values may differ materially from those expressed in these forward-looking statements. Readers are cautioned not to put undue reliance on any forward-looking statements.

**ITEM 1  
FINANCIAL STATEMENTS**

**INNOCAP, INC  
(A development stage company)  
Balance Sheets**

	<u>October 31, 2008</u>	<u>January 31, 2008</u>
	(Unaudited)	
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ _____ -	\$ _____ -
<b>TOTAL ASSETS</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES:</b>		
Accrued liabilities	\$ <u>15,250</u>	\$ <u>88,000</u>
<b>STOCKHOLDERS' DEFICIT:</b>		
Preferred stock at \$0.001 par value; 1,000,000 shares authorized, none issued or outstanding	-	-
Common stock at \$0.001 par value; 190,000,000 shares authorized; 5,000,000 and 680,000 shares issued and outstanding, respectively	5,000	680
Additional paid-in capital	164,600	68,920
Deficit accumulated during the development stage	<u>(184,850)</u>	<u>(157,600)</u>
Total stockholders' deficit	<u>(15,250)</u>	<u>(88,000)</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>

See accompanying notes to the financial statements.

**INNOCAP, INC.**  
**(A development stage company)**  
**Statements of Operations**  
(Unaudited)

	For the Three Months Ended October 31, 2008	For the Three Months Ended October 31, 2007	For the Period from January 23, 2004 (inception) through October 31, 2008
General and administrative	\$ <u>3,000</u>	\$ <u>5,000</u>	\$ <u>184,850</u>
Net loss	\$ <u>(3,000)</u>	\$ <u>(5,000)</u>	\$ <u>(184,850)</u>
Net loss per common share -basic and diluted	\$ <u>(0.00)</u>	\$ <u>(0.00)</u>	
Weighted average number of common shares outstanding – basic and diluted	<u>5,000,000</u>	<u>680,000</u>	

See accompanying notes to the financial statements.

**INNOCAP, INC.**  
**(A development stage company)**  
**Statements of Operations**  
(Unaudited)

	For the Nine Months Ended October 31, 2008	For the Nine Months Ended October 31, 2007	For the Period from January 23, 2004 (inception) through October 31, 2008
General and administrative	\$ <u>27,250</u>	\$ <u>8,000</u>	\$ <u>184,850</u>
Net loss	\$ <u>(27,250)</u>	\$ <u>(8,000)</u>	\$ <u>(184,850)</u>
Net loss per common share -basic and diluted	\$ <u>(0.01)</u>	\$ <u>(0.00)</u>	
Weighted average number of common shares outstanding – basic and diluted	<u>2,398,540</u>	<u>680,000</u>	

See accompanying notes to the financial statements.

**INNOCAP, INC**  
(A development stage company)  
Statement of Stockholders' Deficit  
For the Period from January 23, 2004 (inception) through October 31, 2008  
(Unaudited)

	Common Shares	Amount	Additional Paid-in Capital	Deficit Accumulated During Development Stage	Total
Balance, February 1, 2005	680,000	\$ 680	\$ 68,920	\$ (109,600)	\$ (40,000)
Net loss for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,500)</u>	<u>(21,500)</u>
Balance, January 31, 2006	680,000	680	68,920	(131,100)	(61,500)
Net loss for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,000)</u>	<u>(12,000)</u>
Balance, January 31, 2007	680,000	680	68,920	(143,100)	(73,500)
Net loss for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,500)</u>	<u>(14,500)</u>
Balance, January 31, 2008	680,000	680	68,920	(157,600)	(88,000)
Issuance of shares for debt	4,320,000	4,320	95,680	-	100,000
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(27,250)</u>	<u>(27,250)</u>
Balance, October 31, 2008	<u>5,000,000</u>	<u>\$ 5,000</u>	<u>\$ 164,600</u>	<u>\$ (184,850)</u>	<u>\$ (15,250)</u>

See accompanying notes to the financial statements

**INNOCAP, INC.**  
**(A development stage company)**  
**Statements of Cash Flows**  
(Unaudited)

	For the Nine Months Ended October 31, 2008	For the Nine Months Ended October 31, 2007	For the Period from January 23, 2004 (inception) through October 31, 2008
<b>OPERATING ACTIVITIES:</b>			
Net Loss	\$ (27,250)	\$ (3,000)	\$ (184,850)
Adjustment to reconcile net loss to net cash used in operating activities:			
Stock-based compensation	-	-	51,600
Net change in accrued liabilities	<u>27,250</u>	<u>3,000</u>	<u>115,250</u>
Net Cash Used by Operating Activities	<u>-</u>	<u>-</u>	<u>(18,000)</u>
<b>FINANCING ACTIVITIES:</b>			
Sale of common stock	<u>-</u>	<u>-</u>	<u>18,000</u>
<b>INCREASE IN CASH</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH AT BEGINNING OF PERIOD</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH AT END OF PERIOD</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>SUPPLEMENTAL SCHEDULE OF CASH FLOW ACTIVITIES:</b>			
Cash Paid For:			
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the financial statements

**INNOCAP, INC.**  
**(A DEVELOPMENT STATE COMPANY)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**October 31, 2008 and 2007**

**(Unaudited)**

**NOTE 1 -- ORGANIZATION**

Innocap, Inc. (the "Company") was incorporated under the laws of the State of Nevada on January 23, 2004. In June 2004, it filed a notice with the Securities and Exchange Commission of its intent to elect in good faith, within 90 days from the date of such filing, to be regulated as a Business Development Company ("BDC") under the Investment Company Act of 1940 and be subject to Sections 54 through 65 of said Act. In July 2008 the Company withdrew its election and ceased being a BDC. At that time, it decided to use the business connections of its president and become a consulting business. Its goal is to use subcontractors and independent contractors to provide strategic business planning and management consulting to small domestic companies and to assist medium sized international companies to establish a business presence in the United States.

In July 2008 the Company effected a 1 to 100 reverse split of shares of its common stock and issued 4,320,000 new shares to settle liabilities of \$100,000. All share and per share amounts in the accompanying financial statements give retroactive effect to the reverse split.

The Company has not generated significant revenues from its planned principal operations and is considered a development stage company as defined in Statement of Financial Accounting Standards No. 7.

As part of their plan to augment the Company's financial resources and consider attractive business opportunities, the Company and its principal stockholders have entered into preliminary discussions with an unaffiliated third party with respect to a potential merger transaction which could result in change of control/ownership and new management.

**NOTE 2 -- BASIS OF PRESENTATION**

The accompanying unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") for interim financial information. Accordingly, they do not include all of the information and footnotes required by US GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation have been included. Operating results for the three and nine-month periods ended October 31, 2008 are not necessarily indicative of the results that may be expected for the fiscal year ending January 31, 2009. For further information, refer to the financial statements and footnotes thereto included in the Company's Form 10-K for the fiscal year ended January 31, 2008.

**NOTE 3 -- GOING CONCERN**

The accompanying financial statements have been prepared on a going concern basis which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. At October 31, 2008 the Company had negative working capital of \$15,250, an accumulated deficit of \$184,850 with no revenues. These factors, among others, indicate that the Company's continuation as a going concern is dependent upon its ability to achieve profitable operations or obtain adequate financing. The financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

As part of their plan to augment the Company's financial resources and consider attractive business opportunities, the Company and its principal stockholders have entered into discussions with an unaffiliated third party with respect to a potential merger transaction which could result in change of control/ownership and new management. The discussions are in a preliminary phase. No assurances can be given about the likelihood of a Closing taking place.

## ITEM 2

### MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

#### *Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995*

Certain matters discussed in this interim report on Form 10-Q are forward-looking statements. Such forward-looking statements contained in this annual report involve risks and uncertainties, including statements as to:

- our future operating results,
- our business prospects,
- our contractual arrangements and relationships with third parties,
- the dependence of our future success on the general economy and its impact on the industries in which we may be involved,
- the adequacy of our cash resources and working capital, and
- other factors identified in our filings with the SEC, press releases and other public communications.

These forward-looking statements can generally be identified as such because the context of the statement will include words such as we "believe," "anticipate," "expect," "estimate" or words of similar meaning. Similarly, statements that describe our future plans, objectives or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties which are described in close proximity to such statements and which could cause actual results to differ materially from those anticipated as of the date of this Form 10-Q. Shareholders, potential investors and other readers are urged to consider these factors in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included herein are only made as of the date of this report and we undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

The following discussion and analysis provides information which management believes to be relevant to an assessment and understanding of the Company's results of operations and financial condition. This discussion should be read together with the Company's financial statements and the notes to financial statements, which are included in this report.

This management's discussion and analysis or plan of operation should be read in conjunction with the financial statements and notes thereto of the Company for the quarter ended October 31, 2008. Because of the nature of a relatively new and growing company the reported results will not necessarily reflect the future.

#### *Operations*

We were incorporated in Nevada on January 23, 2004. In September 2004, we filed a notice of election to be regulated as a BDC under the Investment Company Act of 1940 which made us a closed-end management investment company. Our goal was to provide investors with the opportunity to participate with a modest amount in venture capital investments that are generally not available to the public and that typically require substantially larger financial commitments.

We were unable to raise the capital necessary to commence making investments as a BDC and have not generated any revenue. As a result, we have been a development stage company since inception. To date, all of our efforts have been limited primarily to organizational activities, planning and preparation of documents to be filed with the SEC. All of our expenses incurred since inception relate to fees incurred for these purposes.

In July 2008 we withdrew our election and ceased being a BDC. At that time, we decided to use the business connections of our president and become a consulting business. Our goal is to obtain clients through our president's business contacts and then use subcontractors and independent contractors to provide strategic business planning and management consulting to these clients that are likely to be small domestic companies and medium sized international companies trying to establish a business presence in the United States.

As part of our plan to augment our financial resources and consider attractive business opportunities, we and our principal stockholders have entered into discussions with an unaffiliated third party with respect to a potential merger transaction which could result in change of control/ownership and new management.

There can be no assurance that a merger or other significant transaction will be consummated with the third party or, if consummated, that the Company or its stockholders would realize any benefits from it. The Proposed Transactions, if consummated, would constitute a change in control of the Company. No definitive agreements have been entered into for the purpose of implementing the Proposed Transactions. If the Proposed Transactions are consummated (or if a definitive agreement with respect to the Proposed Transactions is entered into), a Form 8-K describing the Proposed Transactions or agreement, as applicable, will be filed by the Company with the Securities and Exchange Commission.

#### *Other*

As a corporate policy, we will not incur any cash obligations that we cannot satisfy with known resources, of which there are currently none except as described in "Liquidity" below.

#### *Liquidity*

Innocap does not have any credit facilities or other commitments for debt or equity financing. No assurances can be given that advances when needed will be available. We do not believe that we need significant funding to cover current operations because we do not have a capital intensive business plan and also will use independent contractors to assist in projects. We will use funding, if obtained, to cover costs of being a public company, the salary of our president and to pay for marketing materials and proposal efforts. We currently have no formal salary arrangements with Dr. Schoomer. To the extent possible, we will issue shares of our common stock to cover costs which arise in the normal course of business.

We may seek private capital following the effectiveness of this registration statement. Such funding, which we anticipate would not exceed \$100,000, will, if obtained, be used to pay salaries and for the production of marketing materials. However, we will conduct operations and seek client engagements even if no funding is obtained. The private capital will be sought from former business associates of our president or private investors referred to us by those associates. If a market for our shares ever develops, of which there can be no assurances and which is unlikely in the foreseeable future, we will use shares to compensate employees/consultants wherever possible. To date, we have not sought any funding source and have not authorized any person or entity to seek out funding on our behalf.

We are currently subject to the reporting requirements of the Exchange Act of 1934 and will continue to incur ongoing expenses associated with professional fees for accounting, legal and a host of other expenses for annual reports and proxy statements. We estimate that these costs may range up to \$50,000 per year for the next few years and will be higher if our business volume and activity increases. These obligations will reduce our ability and resources to fund other aspects of our business. We hope to be able to use our status as a public company to increase our ability to use noncash means of settling obligations and compensating independent contractors who provide services for us, although there can be no assurances that we will be successful in any of those efforts. We will reduce the compensation levels paid to management if there is insufficient cash generated from operations to satisfy these costs.

To meet commitments that become due more than 12 months in the future, we will have to obtain engagements in sufficient number and at sufficient levels of profitability. There does not currently appear to be any other viable source of long-term financing except that management may consider various sources of debt and/or equity financing if the same financing can be obtained on terms deemed reasonable to management.

In July 2008 we elected to cease being a BDC and to become a consulting company. At that time, we effected a 1 to 100 reverse split of shares of our common stock and issued 4,320,000 new shares to settle a substantial portion of our outstanding liabilities.

#### *Recent Accounting Pronouncements*

In June 2003, the Securities and Exchange Commission adopted final rules under Section 404 of the Sarbanes-Oxley Act of 2002, as amended by SEC Releases No. 33-8934 on June 26, 2008. Commencing with our annual report for the fiscal year ended January 31, 2010, we will be required to include a report of management on our internal control over financial reporting. The internal control report must include a statement

- of management's responsibility for establishing and maintaining adequate internal control over our financial reporting;
- of management's assessment of the effectiveness of our internal control over financial reporting as of year end;
- of the framework used by management to evaluate the effectiveness of our internal control over financial reporting; and

Furthermore, in the following fiscal year, it is required to file the auditor's attestation report separately on the Company's internal control over financial reporting on whether it believes that the Company has maintained, in all material respects, effective internal control over financial reporting.

In December 2007, the FASB issued FASB Statement No. 141 (Revised 2007), *Business Combinations* ("SFAS No. 141(R)"), which requires the Company to record fair value estimates of contingent consideration and certain other potential liabilities during the original purchase price allocation, expense acquisition costs as incurred and does not permit certain restructuring activities previously allowed under Emerging Issues Task Force Issue No. 95-3 to be recorded as a component of purchase accounting. SFAS No. 141(R) applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which shall be applied retrospectively for all periods presented. The Company will adopt this standard at the beginning of the Company's fiscal year ending January 31, 2009 for all prospective business acquisitions. The Company has not determined the effect that the adoption of SFAS No. 141(R) will have on its financial statements.

In December 2007, the FASB issued FASB Statement No. 160, *Noncontrolling Interests in Consolidated Financial Statements - an amendment of ARB No. 51* ("SFAS No. 160"), which causes non-controlling interests in subsidiaries to be included in the equity section of the balance sheet. SFAS No. 160 applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which shall be applied retrospectively for all periods presented. The Company will adopt this standard at the beginning of the Company's fiscal year ending January 31, 2010 for all prospective business acquisitions. The Company has not determined the effect that the adoption of SFAS No. 160 will have on its consolidated financial statements.

In March 2008, the FASB issued FASB Statement No. 161 "*Disclosures about Derivative Instruments and Hedging Activities an amendment of FASB Statement No. 133*" ("SFAS No. 161"), which changes the disclosure requirements for derivative instruments and hedging activities. Pursuant to SFAS No.161, Entities are required to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. SFAS No. 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008 with early application encouraged. SFAS No. 161 encourages but does not require disclosures for earlier periods presented for comparative purposes at initial adoption. In years after initial adoption, this Statement requires comparative disclosures only for periods subsequent to initial adoption. The Company does not expect the adoption of SFAS No. 161 to have a material impact on the financial results of the Company.

### *Critical Accounting Policies*

The preparation of financial statements and related notes requires us to make judgments, estimates, and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, and related disclosure of contingent assets and liabilities.

An accounting policy is considered to be critical if it requires an accounting estimate to be made based on assumptions about matters that are highly uncertain at the time the estimate is made, and if different estimates that reasonably could have been used, or changes in the accounting estimates that are reasonably likely to occur periodically, could materially impact the financial statements.

Financial Reporting Release No. 60 requires all companies to include a discussion of critical accounting policies or methods used in the preparation of financial statements. There are no critical policies or decisions that rely on judgments that are based on assumptions about matters that are highly uncertain at the time the estimate is made.

### *Seasonality*

We do not yet have a basis to determine whether our business will be seasonal.

### *Off-Balance Sheet Arrangements*

We have no off-balance sheet arrangements, as defined in Item 303(a)(4)(ii) of Regulation S-K, obligations under any guarantee contracts or contingent obligations. We also have no other commitments, other than the costs of being a public company that will increase our operating costs or cash requirements in the future

## **ITEM 3**

### **QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Since we have no assets at October 31, 2008, there is no quantitative information about market risk that has any impact on our present business. Once we begin making investments in eligible portfolio companies there will be market risk sensitive instruments and we will disclose the applicable market risk information at that time.

## **ITEM 4**

### **CONTROLS AND PROCEDURES**

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

An evaluation was carried out under the supervision and with the participation of the Company's management, including the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") (in this case the same person), of the effectiveness of the Company's disclosure controls and procedures as of October 31, 2008. Based on that evaluation, the CEO/CFO has concluded that the Company's disclosure controls and procedures are effective to provide reasonable assurance that: (i) information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is accumulated and communicated to the Company's management, including the CEO/CFO, as appropriate to allow timely decisions regarding required disclosure by the Company; and (ii) information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

#### **(b) Changes in Internal Controls.**

During the quarter ended October 31, 2008, there were no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

**PART II**

Item 1 Legal Proceedings

None

Item 2 Unregistered Sales of Equity Securities and Use of Proceeds

In July 2008 we effected a 1 to 100 reverse split of shares of our common stock and issued 4,320,000 new shares to settle a substantial portion of our outstanding liabilities.

Item 3 Defaults upon Senior Securities

None

Item 4 Submission of Matters to a Vote of Securityholders

None

Item 5 Other Information

None

Item 6 Exhibits

None

Exhibit Number	Description
31.1	Section 302 Certification of Chief Executive Officer and Chief Financial Officer
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of The Sarbanes-Oxley Act of 2002

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

Innocap, Inc.  
(Registrant)

/s/ B. Alva Schoomer  
By: B. Alva Schoomer  
President

December 23, 2008

**Exhibit 31.1**

**Section 302 Certification of Chief Executive Officer and Chief Financial Officer**

I, B. Alva Schoomer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Innocap, 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. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and 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 me 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 and presented in this report our 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
- c) 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 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

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 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: December 23, 2008

/s/ B. Alva Schoomer

B. Alva Schoomer  
Chief Executive Officer and Chief Financial Officer

**Exhibit 32.1**

**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 Innocap, Inc. (the "Company") on Form 10-Q for the period ended October 31, 2008 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, B. Alva Schoomer, 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 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.

/s/ B. Alva Schoomer

B. Alva Schoomer  
Chief Executive Officer and Chief Financial Officer  
December 23, 2008