UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2012

☐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 98-0178621**

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Wyoming	98-0178621
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

Plaza Neptuno, Planta Baja, Suite 351, Ave. Ricardo J. Alfaro, El Dorado, Panama City, Panama
(Address of principal executive offices) (Zip Code)

Registrant's telephone number: +507-836-6917

Indicate by check mark whether registrant (1) has filed all reports 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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☒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. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer (Do not check if smaller reporting company)	☐	Smaller reporting company	☒

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

There were 560,020,000 shares of common stock issued and outstanding as of November 14, 2012.

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.
(A Development Stage Company)
CONDENSED BALANCE SHEETS

	September 30, 2012 (unaudited)	June 30, 2012
ASSETS		
Current Assets		
Other receivable - related party	$ 10,063	$ 3,413
Accounts receivable	3,000	5,000
Total Current Assets	13,063	8,413
Total Assets	**$ 13,063**	**$ 8,413**
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
Current Liabilities		
Accrued Expenses	$ 1,490	$ 1,490
Accounts Payable	3,119	5,944
Note payable	11,528	--
Related Party Payable	17,625	17,625
Total Current Liabilities	$ 33,772	$ 25,059
Commitments and Contingencies	--	--
Stockholders' Deficiency		
Common stock, no par value; unlimited shares authorized; 560,020,000 shares and 15,500,000 shares issued and outstanding respectively	84,452	84,452
Additional paid in capital	58,042	58,042
Accumulated deficit	(163,213)	(159,150)
Total Stockholders' Deficiency	**(20,709)**	**(16,646)**
Total Liabilities and Stockholders' Deficiency	**$ 13,063**	**$ 8,413**

See accompanying Notes to Condensed Financial Statements.

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.
(A Development Stage Company)
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	Three Months Ended Sept. 30, 2012 (unaudited)	Three Months Ended Sept. 30, 2011 (unaudited)	Inception (May 28 2008) to Sept. 30, 2012 (unaudited)
Revenues	$ 3,000	$ 4,200	$ 14,400
Cost of sales	1,125	1,619	4,809
Gross profit	1,875	2,581	9,591
General and administrative expenses	5,900	8,025	167,851
Loss from operations	(4,025)	(5,444)	(158,260)
Interest Expense	(38)	--	(38)
Loss from discontinued operations	--	--	(4,915)
Net loss	**$ (4,063)**	**$ (5,444)**	**$ (163,213)**
Net loss per share - basic and diluted	$ (0.00)	$ (0.00)	
Weighted average shares outstanding – Basic and Diluted	560,020,000	15,500,000	

See accompanying Notes to Condensed Financial Statements.

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.
(A Development Stage Company)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three Months Ended Sept. 30, 2012 (unaudited)	Three Months Ended Sept. 30, 2011 (unaudited)	Inception (May 28, 2008) to Sept. 30, 2012 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Loss	$ (4,063)	$ (5,444)	$ (163,213)
Adjustments to reconcile net loss to net cash used in operating activities:			
Fair value of common stock transferred to officer	--	--	53,552
Fair value of common stock issued for services	--	--	1,200
Change in operating assets and liabilities:			
Other receivable	(6,650)	--	(10,063)
Accounts receivable	2,000	4,200	(3,000)
Accounts payable and accrued expenses	(2,787)	--	4,647
Accounts payable related party	--	1,244	70,877
Net cash used in operating activities	(11,500)	--	(46,000)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net cash used by investing activities:	--	--	--
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of common stock	--	--	30,000
Proceeds from note payable	11,500	--	11,500
Contribution to capital	--	--	4,500
Net cash provided by financing activities	11,500	--	46,000
Net increase in cash and cash equivalents	--	--	--
Cash and cash equivalents- beginning of period	--	--	--
Cash and cash equivalents- end of period	**$ --**	**$ --**	**$ --**
Supplemental disclosure of cash flow information:			
Interest paid	$ --	$ --	$ --
Income taxes paid	$ --	$ --	$ --
Supplemental disclosure of non cash operating information:			
Fair value of common stock issued to related party for the cancellation of related party payable	$ --	$ --	$ 53,252

See accompanying Notes to Condensed Financial Statements

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.
(A Development Stage Company)
NOTES TO CONDENSED FINANCIAL STATEMENTS
FOR THE UNAUDITED THREE MONTHS ENDED SEPTEMBER 30, 2012 AND 2011
AND THE UNAUDITED PERIOD May 28, 2008 (INCEPTION) TO SEPTEMBER 30, 2012

NOTE 1 – NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Organization, Nature of Business and Trade Name

Blue Star Entertainment Technologies, Inc. (the "Company") was organized on May 28, 2008 under the Business Companies Act of 2004 of the British Virgin Islands. During the three months ended September 30, 2012 and 2011, the Company offered incorporation services in Panama and other offshore jurisdictions. The Company did not realize significant revenues from its planned principal business purpose and is considered to be in its development state in accordance with Accounting Standards Codification (ASC) 915, "Development Stage Entities." The Company has, at the present time, not paid any dividends and any dividends that may be paid in the future will depend upon the financial requirements of the Company and other relevant factors. The Company had contracted to purchase real estate in Panama on which it intended to develop a hotel. This business was abandoned and is accounted for as discontinued operations. In December 2011, the Company changed its name from Solarte Hotel Corporation to Blue Star Entertainment Technologies, Inc.

Basis of Presentation - The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

Fiscal Year - The Company's fiscal year-end is June 30.

Cash and Cash Equivalents - The Company considers all highly liquid debt investments purchased with a maturity of three months or less to be cash equivalents.

Revenue Recognition - The Company recognizes sales in accordance with the United States Securities and Exchange Commission ("SEC") Staff Accounting Bulletin ("SAB") No. 104, "Revenue Recognition". The Company recognizes revenue when the following fundamental criteria are met: (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred or services have been rendered, (iii) the price to the customer is fixed or determinable and (iv) collection of the resulting receivable is reasonably assured. Revenue is not recognized until title and risk of loss is transferred to the customer, which generally occurs upon delivery of goods, and objective evidence exists that customer acceptance provisions have been met.

Interim Financial Statements - The accompanying consolidated financial statements as of and for the periods ended September 30, 2012 and 2011 have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the consolidated financial position, results and operations, and cash flows at September 30, 2012 and 2011 and for all periods presented herein, have been made. The results of operations for the periods ended September 30, 2012 and 2011 are not necessarily indicative of the operating results for the full years. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and in accordance with the instructions for Form 10-Q. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The results for the periods ended September 30, 2012 are not necessarily indicative of the results of operations for the full year.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [*Continued*]

Accounting Estimates - The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reported period. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions. Actual results could differ from those estimated.

Accounts Receivable - Accounts receivable are presented net of doubtful accounts. All of the accounts receivable presented are deemed fully collectible.

Discontinued Operations - Discontinued Operations include the write off of acquisition costs related to the proposed hotel project which was abandoned when the Company was unable to fund the purchase price.

Non-Cash Equity Transactions - Shares of equity instruments issued for non-cash consideration are recorded at the fair value of the consideration received based on the market value of services to be rendered, or at the value of the stock given, considered in reference to contemporaneous cash sale of stock, or other indicator.

Fair Value Measurements - Effective beginning second quarter 2010, the FASB ASC Topic 825, Financial Instruments, requires disclosures about fair value of financial instruments in quarterly reports as well as in annual reports. For the Company, this statement applies to certain investments and long-term debt. Also, the FASB ASC Topic 820, Fair Value Measurements and Disclosures, clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements.

Various inputs are considered when determining the value of the Company's investments and long-term debt. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in these securities. These inputs are summarized in the three broad levels listed below.

- Level 1 – observable market inputs that are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, credit risk, etc.).
- Level 3 – significant unobservable inputs (including the Company's own assumptions in

determining the fair value of investments).

The Company's adoption of FASB ASC Topic 825 did not have a material impact on the company's financial statements.

The carrying value of financial assets and liabilities recorded at fair value is measured on a recurring or nonrecurring basis. Financial assets and liabilities measured on a non-recurring basis are those that are adjusted to fair value when a significant event occurs. The Company had no financial assets or liabilities carried and measured on a nonrecurring basis during the reporting periods. Financial assets and liabilities measured on a recurring basis are those that are adjusted to fair value each time a financial statement is prepared. The Company had no financial assets and/or liabilities carried at fair value on a recurring basis at September 30, 2012 or June 30, 2012.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [*Continued*]

The availability of inputs observable in the market varies from instrument to instrument and depends on a variety of factors including the type of instrument, whether the instrument is actively traded, and other characteristics particular to the transaction. For many financial instruments, pricing inputs are readily observable in the market, the valuation methodology used is widely accepted by market participants, and the valuation does not require significant management discretion. For other financial instruments, pricing inputs are less observable in the market and may require management judgment. As of September 30, 2012 and 2011, the Company had no assets other than cash and accounts receivable.

Basic and diluted loss per share - Basic loss per share is based on the weighted-average number of shares of common stock outstanding. Diluted Loss per share is based on the weighted-average number of shares of common stock outstanding adjusted for the effects of common stock that may be issued as a result of the following types of potentially dilutive instruments:

- Warrants,
- Employee stock options, and
- Other equity awards, which include long-term incentive awards.

The FASB ASC Topic 260, Loss Per Share, requires the Company to include additional shares in the computation of loss per share, assuming dilution.

Diluted loss per share is based on the assumption that all dilutive options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options are assumed to be exercised at the time of issuance, and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

Basic and diluted loss per share is the same as there was no dilutive effect of any stock options for the periods presented.

Stock-Based Compensation - The Company periodically issues stock options and warrants to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for stock option and warrant grants issued and vesting to employees based on the authoritative guidance provided by the Financial Accounting Standards Board whereas the value of the award is measured on the date of grant and recognized over the vesting period. authoritative guidance of the Financial Accounting Standards Board whereas the value of the stock compensation is based upon the measurement date as determined at either a) the date at which a performance commitment is reached, or b) at the date at which the necessary performance to earn the equity instruments is complete. Non-employee stock-based compensation charges generally are amortized over the vesting period on a straight-line basis. In certain circumstances where there are no future performance requirements by the non-employee, option grants are immediately vested and the total stock-based compensation charge is recorded in the period of the measurement date.

The fair value of the Company's common stock option grant is estimated using the Black-Scholes option pricing model, which uses certain assumptions related to risk-free interest rates, expected volatility, expected life of the common stock options, and future dividends. Compensation expense is recorded based upon the value derived from the Black-Scholes option pricing model, and based on actual experience. The assumptions used in the Black-

Scholes option pricing model could materially affect compensation expense recorded in the future.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [*Continued*]

The Company did not grant any new options or warrants during the three months ended September 30, 2012. As of September 30, 2012, there were no options or warrants outstanding.

Concentrations, Risks, and Uncertainties **-** The Company did not have a concentration of business with suppliers or customers constituting greater than 10% of the Company's gross sales during the three months ended 2011, but all sales during the 2012 quarter were to one customer.

NOTE 2 - GOING CONCERN

The accompanying condensed financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplate continuation of the Company as a going concern. However, the Company was only recently formed and has not yet been successful in establishing profitable operations. The Company has a working capital deficiency of $20,709 and stockholders' deficiency of $20,709 as of September 30, 2012. The Company has received limited revenues to date and has no foreseeable source of revenues sufficient to offset operating costs. These factors raise substantial doubt about the ability of the Company to continue as a going concern. In this regard, management is proposing to raise any necessary additional funds not provided by operations through loans or through additional sales of their common stock. There is no assurance that the Company will be successful in raising this additional capital or in achieving profitable operations. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

NOTE 3 - RECENTLY ENACTED ACCOUNTING STANDARDS

Recent Accounting Pronouncements

In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income". The ASU eliminates the option to present the components of other comprehensive income as part of the statement of changes in shareholders' equity, and instead requires consecutive presentation of the statement of net income and other comprehensive income either in a continuous statement of comprehensive income or in two separate but consecutive statements. ASU No. 2011-5 is effective for interim and annual ending after December 15, 2011 and is not expected to affect the Company's results of operations, financial condition or liquidity.

In December 2011, the FASB issued ASU No. 2011-11, "Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities." This ASU requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. ASU No. 2011-11 will be applied retrospectively and is effective for annual and interim reporting periods beginning on or after January 1, 2013. The Company does not expect adoption of this standard to have a material impact on its results of operations, financial condition, or liquidity.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the Securities Exchange Commission (the "SEC") did not or are not believed by management to have a material impact on the Company's present or future financial statements.

NOTE 4 - CAPITAL STOCK

Common Stock **-** The Company has authorized an unlimited number of shares of no par value common stock and preferred stock.

In May 2008, in connection with its organization, the Company issued 15,000,000 shares of their previously authorized but unissued common stock to one person for $10,000 cash. An additional 500,000 shares were issued to one purchaser for $20,000 on June 30, 2008.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - CAPITAL STOCK [*Continued*]

On June 12, 2011, our board of directors approved a 5-for-1 forward split of our common shares. As a result of the forward split, total outstanding common shares were increased from 3,100,000 to 15,500,000 shares. Each holder of one common share received an additional certificate for four shares. All references to common shares in the financial statements and accompanying notes to the condensed financial statements have been retroactively restated to reflect the changes in capital structure resulting from the forward split.

On October 25, 2011, the Board of Directors authorized the issuance of 12,000,000 shares of common stock for services, including 3,000,000 shares to our corporate secretary. The shares were valued at $.0001 per share, or a total of $1,200, based upon estimated market price of the common stock on the date of the issuance. The services included 3,000,000 shares as compensation for acting as such corporate secretary, 3,000,000 shares for web design, and the remainder for marketing assistance.

In October, 2011, the Company issued 532,520,000 shares at $.0001 per share in cancellation of the $53,252 in related party payables outstanding as of June 30, 2011. The shares issued were valued based upon estimated market price of the common stock on the date of the issuance.

In June 2012, an existing majority shareholder transferred a total 535,520,000 shares of common stock it owns, or approximately 96% of the outstanding shares, to an entity controlled by an officer of the Company. The transfer was accounted for as compensation to the officer and the 535,520,000 shares were valued at $.0001 per share, or $53,552, based upon estimated market price of the common stock on the date of the transfer.

NOTE 5 - RELATED PARTY TRANSACTIONS

Related party payable consists of amounts owing for executive compensation and loans. The amounts are non-interest bearing and due on demand.

During the year ended June 30, 2012, a total of $17,625 was paid by a related party for the executive's compensation and travel expenses. No amounts were advanced during the three months ended September 30, 2012.

Outstanding balances at September 30, 2012 and June 30, 2012 was $17,625 .

At September 30, 2012 and June 30, 2012, the Company did not have any bank accounts and all of the Company's receipts and disbursements were processed through an attorney trust account controlled by the Company's Secretary. At September 30, 2012 and June 30, 2012, the amount held in trust and due to the Company was $10,063 and $3,413, respectively

NOTE 6 - NOTE PAYABLE

On August 29, 2012, the Company issued a promissory note to an unrelated party for cash of $11,500. The note is due on demand and bears interest at 4%. Balance of principal and interest as of September 30, 2012 amounted to $11,500 and $38, respectively.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Disclaimer Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the federal securities laws. These include statements about our expectations, beliefs, intentions or strategies for the future, which we indicate by words or phrases such as "anticipate," "expect," "intend," "plan," "will," "we believe," "believes," "management believes" and similar language. Except for the historical information contained herein, the matters discussed in this "Management's Discussion and Analysis of Financial Condition and Results of Operations," and elsewhere in this report are forward-looking statements that involve risks and uncertainties. The factors listed in the section captioned "Risk Factors," as well as any cautionary language in this report; provide examples of risks, uncertainties and events that may cause our actual results to differ materially from those projected. Except as may be required by law, we undertake no obligation to update any forward-looking statement to reflect events after the date of this Form 10-Q.

The ongoing and future success of our business of offering incorporation services is primarily dependent on our ability to market our services, primarily by referrals. We emphasize a high level of service to our customers and potential customers. Since we maintain low overhead, we are able to maintain operations with our currently low level of revenues.

Critical Accounting Policies and Estimates

Stock Based Compensation

The Company may periodically issue stock options and warrants to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for stock option and warrant grants issued and vesting to employees based on the authoritative guidance provided by the Financial Accounting Standards Board ("FASB") whereas the value of the award is measured on the date of grant and recognized over the vesting period. The Company accounts for stock option and warrant grants issued and vesting to non-employees in accordance with the authoritative guidance of the FASB whereas the value of the stock compensation is based upon the measurement date as determined at either a) the date at which a performance commitment is reached, or b) at the date at which the necessary performance to earn the equity instruments is complete. Non-employee stock-based compensation charges generally are amortized over the vesting period on a straight-line basis. In certain circumstances where there are no future performance requirements by the non-employee, option grants are immediately vested and the total stock-based compensation charge is recorded in the period of the measurement date.

The fair value of the Company's common stock option grant is estimated using the Black-Scholes-Merton option pricing model, which uses certain assumptions related to risk-free interest rates, expected volatility, expected life of the common stock options, and future dividends. Compensation expense is recorded based upon the value derived from the Black-Scholes option pricing model, and based on actual experience. The assumptions used in the Black-Scholes-Merton option pricing model could materially affect compensation expense recorded in future periods.

We did not grant any new employee options and no options were canceled or exercised during the three months ended September 30, 2012. As of September 30, 2012, there were no options outstanding.

Three months ended September 30, 2012 compared to three months ended September 30, 2011

Our general administrative expenses decreased in fiscal 2012 compared to 2011 as a result of reduced compensation paid to our principal officer.

We started obtaining revenues in the three months ended September 30, 2011; revenues were $4,200 during this period, compared with $3,000 for the three months ended September 30, 2012. Expenses for the 2012 quarter were $5,900 compared to $8,025 in 2011, reflecting the reduction in salaries for 2012.

Analysis of Financial Position, Liquidity and Capital Resources

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplate continuation of the Company as a going concern. However, the Company was only recently formed and has not yet been successful in establishing profitable operations. The Company has a working capital deficiency of $20,709 and stockholders' deficiency of $20,709 as of September 30, 2012. The Company has received limited revenues to date and has no foreseeable source of revenues sufficient to offset operating costs. These factors raise substantial doubt about the ability of the Company to continue as a going concern. In this regard, management is proposing to raise any necessary additional funds not provided by operations through loans or through additional sales of their common stock. There is no assurance that the Company will be successful in raising this additional capital or in achieving profitable operations. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

Our cash needs during 2010, 2011 and 2012 to date have historically been funded by loans from the same member of prior management. Loans consist of cash advances, which have not been documented by any loan agreement or promissory notes. The amounts advanced do not bear interest and there is no agreement as to repayment. In the three months ended September 30, 2012, we obtained a loan from a third party, due on demand with 4% interest, for $11,500.

We have engaged in cost cutting efforts commencing in May 2012, and have eliminated executive compensation for the present. We think this office space is sufficient for the present. Liabilities as of September 30, 2012 include accounts payable to our former management of $17,625; we expect that payment of this amount will be deferred until we have available cash from operations. We are in discussions with the related party (who resigned from all positions with Blue Star in June 2012 and who is no longer a related party) for cancellation or reduction of the amount payable. We have no significant need for cash for the coming 2013 fiscal year.

Off Balance Sheet Arrangements and Contractual Obligations.

The Company has no off balance sheet arrangements and no contractual obligations.

Quantitative and Qualitative Information about Market Risk.

We do not invest in any market risk sensitive instruments.

Inflation

The Company is not subject at this time to the effects of inflation.

Recent Accounting Pronouncements

In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income". The ASU eliminates the option to present the components of other comprehensive income as part of the statement of changes in shareholders' equity, and instead requires consecutive presentation of the statement of net income and other comprehensive income either in a continuous statement of comprehensive income or in two separate but consecutive statements. ASU No. 2011-5 is effective for interim and annual periods beginning after December 15, 2011. The Company does not expect that the adoption of ASU 2011-05 will affect the Company's results of operations, financial condition or liquidity.

In December 2011, the FASB issued ASU No. 2011-11, "Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities." This ASU requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. ASU No. 2011-11 will be applied retrospectively and is effective for annual and interim reporting periods beginning on or after January 1, 2013. The Company does not expect adoption of this standard to have a material impact on its results of operations, financial condition, or liquidity.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the Securities Exchange Commission (the "SEC") did not or are not believed by management to have a material impact on the Company's present or future financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

The Company's principal executive officer and its principal financial officer, based on his evaluation of the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14(c) and 15d -14 (c) as of September 30, 2012. Based on this evaluation, our principal executive officer and principal financial officer concluded as of the Evaluation Date that our disclosure controls and procedures were effective to enable us to accurately record, process, summarize and report certain information required to be included in the Company's periodic SEC filings within the required time periods, and to accumulate and communicate to our management, including the Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

Our management, including our chief executive officer and chief financial officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

Changes in Internal Controls

There have been no changes in our internal controls over financial reporting during the quarter ended September 30, 2012 that have materially affected or are reasonably likely to materially affect our internal controls.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings.

We are not a party to or otherwise involved in any legal proceedings.

In the ordinary course of business, we are from time to time involved in various pending or threatened legal actions. The litigation process is inherently uncertain and it is possible that the resolution of such matters might have a material adverse effect upon our financial condition and/or results of operations. However, in the opinion of our management, other than as set forth herein, matters currently pending or threatened against us are not expected to have a material adverse effect on our financial position or results of operations.

Item 1A. Risk Factors.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

There have been no events which are required to be reported under this Item.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

None.

Item 6. Exhibits.

31. Certification of CEO and CFO.
32. Certification pursuant to 18 U.S.C. Section 1350 of CEO and CFO

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.

BLUE STAR ENTERTAINMENT TECHNOLOGIES, INC.

Dated: November 20, 2012

By: /s/ Juan Manuel Martinez
Juan Manuel Martinez
CEO and Chief Financial Officer (chief financial and accounting officer and duly authorized officer)

CERTIFICATION

I, Juan Manuel Martinez, certify that:

1. I have reviewed this annual report on Form 10-Q of Blue Star Entertainment Network, Inc.;

2. Based on my knowledge, this 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 report;

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

4. The registrant’s other certifying officer(s) and I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, 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 report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles

(c) 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

(d) 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 (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the 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 controls 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: November 20, 2012
/s/ Juan Manuel Martinez

Juan Manuel Martinez
Chief Executive and Financial Officer
(Principal Executive and Financial Officer)

EXHIBIT 32

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 Bluestar Entertainment Network, Inc. (the "Company") on Form 10-Q for the period ended September 30, 2012, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Juan Manuel Martinez, Chief Executive and Financial Officer of the Company, 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 and Exchange Act of 1934; and

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

November 20, 2012
/s/ Juan Manuel Martinez
Juan Manuel Martinez
Chief Executive and Financial Officer
(Principal Executive, Financial and Accounting Officer)