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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-KSB

[X] Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended March 31, 2003 Commission File No. 2-93231-NY

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from to .

FASHION TECH INTERNATIONAL, INC.
(Name of small business issuer in its charter)

Nevada	87-0395695
State or other jurisdiction of incorporation or organization	(I.R.S. Employer Identification No.)

311 South State Street, Suite 460, Salt Lake City, Utah 84111
(Address of principal executive offices) (zip code)

Issuer's telephone number, including area code: (801) 364-9262

1340 East 130 North, Springville, Utah 84663
(Former name or former address, if changed since last report.)

Securities registered under Section 12(b) of the Exchange Act: None
Securities registered under Section 12(g) of the Act: None

Check whether the issuer (1) 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 X No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. (Not applicable) [ ]

Issuer's revenues for its most recent fiscal year. $ -0-

The aggregate market value of the voting stock held by non-affiliates is not determinable because of the lack of any meaningful market value quotations. (See Item 5 herein).

The number of shares outstanding of the Issuer's common stock at March 31, 2003: 3,591,082

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FORWARD-LOOKING STATEMENT NOTICE

When used in this report, the words "may," "will," "expect," "anticipate,""continue," "estimate," "project," "intend," and similar expressions are intended to identify forward-looking statements within the meaning of Section27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 regarding events, conditions, and financial trends that may affect the Company's future plans of operations, business strategy, operating results, and financial position. Persons reviewing this report are cautioned that any forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties and that actual results may differ materially from those included within the forward-looking statements as a result of various factors. Such factors are discussed under the headings "Item 1. Description of Business," and "Item 6. Management's Discussion and Analysis of Financial Condition and Results of Operations," and also include general economic factors and conditions that may directly or indirectly impact the Company's financial condition or results of operations.

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PART I

ITEM 1. DESCRIPTION OF BUSINESS

(A) BUSINESS DEVELOPMENT.

Fashion Tech International, Inc. was originally formed as a Utah corporation in April 1983 under the name Portofino Investment, Inc. In January 1984, the Company changed its name to Fashion Tech International, Inc. It has been an inactive shell corporation for at least the past 10 years. In April 1999, the stockholders approved a merger with Fashion Tech International, Inc., a Nevada corporation to change the domicile of the Company from Utah to Nevada. For the past four years the Company has had no active business operations, and has been seeking to acquire an interest in a business with long-term growth potential.

The Company currently has no commitment or arrangement to participate in a business and cannot now predict what type of business it may enter into or acquire. It is emphasized that the business objectives discussed herein are extremely general and are not intended to be restrictive on the discretion of the Company's management.

(B) BUSINESS OF COMPANY.

SELECTION OF A BUSINESS

The Company anticipates that businesses for possible acquisition will be referred by various sources, including its officers and directors, professional advisors, securities broker-dealers, venture capitalists, members of the financial community, and others who may present unsolicited proposals. The Company will not engage in any general solicitation or advertising for a business opportunity, and will rely on personal contacts of its officers and directors and their

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affiliates, as well as indirect associations between them and other business and professional people. By relying on "word of mouth", the Company may be limited in the number of potential acquisitions it can identify. While it is not presently anticipated that the Company will engage unaffiliated professional firms specializing in business acquisitions or reorganizations, such firms may be retained if management deems it in the best interest of the Company.

Compensation to a finder or business acquisition firm may take various forms, including one-time cash payments, payments based on a percentage of revenues or product sales volume, payments involving issuance of securities (including those of the Company), or any combination of these or other compensation arrangements. Consequently, the Company is currently unable to predict the cost of utilizing such services.

The Company will not restrict its search to any particular business, industry, or geographical location, and management reserves the right to evaluate and enter into any type of business in any location. The Company may participate in a newly organized business venture or a more established company entering a new phase of growth or in need of additional capital to overcome existing financial problems. Participation in a new business venture entails greater risks since in many instances management of such a venture will not have proved its ability, the eventual market of such venture's product or services will likely not be established, and the profitability of the venture will be unproved and cannot be predicted accurately. If the Company participates in a more established firm with existing financial problems, it may be subjected to risk because the financial resources of the Company may not be adequate to eliminate or reverse the circumstances leading to such financial problems.

In seeking a business venture, the decision of management will not be controlled by an attempt to take advantage of any anticipated or perceived appeal of a specific industry, management group, product, or industry, but will be based on the business objective of seeking long-term capital appreciation in the real value of the Company.

The analysis of new businesses will be undertaken by or under the supervision of the officers and directors. In analyzing prospective businesses, management will consider, to the extent applicable, the available technical, financial, and managerial resources; working capital and other prospects for the future; the nature of present and expected competition; the quality and experience of management services which may be available and the depth of that management; the potential for further research, development, or exploration; the potential for growth and expansion; the potential for profit; the perceived public recognition or acceptance of products, services, or trade or service marks; name identification; and other relevant factors.

The decision to participate in a specific business may be based on management's analysis of the quality of the other firm's management and personnel, the anticipated acceptability of new products or marketing concepts, the merit of technological changes, and other factors which are difficult, if not impossible, to analyze through any objective criteria. It is anticipated that the results of operations of a specific firm may not necessarily be indicative of the potential for the

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future because of the
requirement to substantially shift marketing approaches, expand significantly, change product emphasis, change or substantially augment management, and other factors.

The Company will analyze all available factors and make a determination based on a composite of available facts, without reliance on any single factor. The period within which the Company may participate in a business cannot be predicted and will depend on circumstances beyond the Company's control, including the availability of businesses, the time required for the Company to complete its investigation and analysis of prospective businesses, the time required to prepare appropriate documents and agreements providing for the Company's participation, and other circumstances.

ACQUISITION OF A BUSINESS

In implementing a structure for a particular business acquisition, the Company may become a party to a merger, consolidation, or other reorganization with another corporation or entity; joint venture; license; purchase and sale of assets; or purchase and sale of stock, the exact nature of which cannot now be predicted. Notwithstanding the above, the Company does not intend to participate in a business through the purchase of minority stock positions. On the consummation of a transaction, it is likely that the present management and shareholders of the Company will not be in control of the Company. In addition, a majority or all of the Company's directors may, as part of the terms of the acquisition transaction, resign and be replaced by new directors without a vote of the Company's shareholders.

In connection with the Company's acquisition of a business, the present shareholders of the Company, including officers and directors, may, as a negotiated element of the acquisition, sell a portion or all of the Company's Common Stock held by them at a significant premium over their original investment in the Company. It is not unusual for affiliates of the entity participating in the reorganization to negotiate to purchase shares held by the present shareholders in order to reduce the number of "restricted securities" held by persons no longer affiliated with the Company and thereby reduce the potential adverse impact on the public market in the Company's Common Stock that could result from substantial sales of such shares after the restrictions no longer apply. As a result of such sales, affiliates of the entity participating in the business reorganization with the Company would acquire a higher percentage of equity ownership in the Company. Public investors will not receive any portion of the premium that may be paid in the foregoing circumstances. Furthermore, the Company's shareholders may not be afforded an opportunity to approve or consent to any particular stock buy-out transaction.

In the event sales of shares by present shareholders of the Company, including officers and directors, is a negotiated element of a future acquisition, a conflict of interest may arise because directors will be negotiating for the acquisition on behalf of the Company and for sale of their shares for their own respective accounts. Where a business opportunity is well suited for acquisition by the Company, but affiliates of the business opportunity impose a condition that

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management sell their shares at a price which is unacceptable to them, management may not sacrifice their financial interest for the Company to complete the transaction. Where the business opportunity is not well suited, but the price offered management for their shares is high, management will be tempted to effect the acquisition to realize a substantial gain on their shares in the Company. Management has not adopted any policy for resolving the foregoing potential conflicts, should they arise, and does not intend to obtain an independent appraisal to determine whether any price that may be offered for their shares is fair. Stockholders must rely, instead, on the obligation of management to fulfill its fiduciary duty under state law to act in the best interests of the Company and its stockholders.

It is anticipated that any securities issued in any such reorganization would be issued in reliance on exemptions from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of the transaction, the Company may agree to register such securities either at the time the transaction is consummated, under certain conditions, or at specified times thereafter. Although the terms of such registration rights and the number of securities, if any, which may be registered cannot be predicted, it may be expected that registration of securities by the Company in these circumstances would entail substantial expense to the Company. The issuance of substantial additional securities and their potential sale into any trading market that may develop in the Company's securities may have a depressive effect on such market.

While the actual terms of a transaction to which the Company may be a party cannot be predicted, it may be expected that the parties to the business transaction will find it desirable to structure the acquisition as a so-called "tax-free" event under sections 351 or 368(a) of the Internal Revenue Code of 1986, (the "Code"). In order to obtain tax-free treatment under section 351 of the Code, it would be necessary for the owners of the acquired business to own 80% or more of the voting stock of the surviving entity. In such event, the shareholders of the Company would retain less than 20% of the issued and outstanding shares of the surviving entity. Section 368(a)(1) of the Code provides for tax-free treatment of certain business reorganizations between corporate entities where one corporation is merged with or acquires the securities or assets of another corporation. Generally, the Company will be the acquiring corporation in such a business reorganization, and the tax-free status of the transaction will not depend on the issuance of any specific amount of the Company's voting securities. It is not uncommon, however, that as a negotiated element of a transaction completed in reliance on section 368, the acquiring corporation issue securities in such an amount that the shareholders of the acquired corporation will hold 50% or more of the voting stock of the surviving entity. Consequently, there is a substantial possibility that the shareholders of the Company immediately prior to the transaction would retain less than 50% of the issued and outstanding shares of the surviving entity. Therefore, regardless of the form of the business acquisition, it may be anticipated that stockholders immediately prior to the transaction will experience a significant reduction in their percentage of ownership in the Company.

Notwithstanding the fact that the Company is technically the acquiring entity in the

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foregoing circumstances, generally accepted accounting principles will ordinarily require that such transaction be accounted for as if the Company had been acquired by the other entity owning the business and, therefore, will not permit a write-up in the carrying value of the assets of the other company.

The manner in which the Company participates in a business will depend on the nature of the business, the respective needs and desires of the Company and other parties, the management of the business, and the relative negotiating strength of the Company and such other management.

The Company will participate in a business only after the negotiation and execution of appropriate written agreements. Although the terms of such agreements cannot be predicted, generally such agreements will require specific representations and warranties by all of the parties thereto, will specify certain events of default, will detail the terms of closing and the conditions which must be satisfied by each of the parties prior to such closing, will outline the manner of bearing costs if the transaction is not closed, will set forth remedies on default, and will include miscellaneous other terms.

OPERATION OF BUSINESS AFTER ACQUISITION

The Company's operation following its acquisition of a business will be dependent on the nature of the business and the interest acquired. The Company is unable to predict whether the Company will be in control of the business or whether present management will be in control of the Company following the acquisition. It may be expected that the business will present various risks, which cannot be predicted at the present time.

GOVERNMENTAL REGULATION

It is impossible to predict the government regulation, if any, to which the Company may be subject until it has acquired an interest in a business. The use of assets and/or conduct of businesses that the Company may acquire could subject it to environmental, public health and safety, land use, trade, or other governmental regulations and state or local taxation. In selecting a business in which to acquire an interest, management will endeavor to ascertain, to the extent of the limited resources of the Company, the effects of such government regulation on the prospective business of the Company. In certain circumstances, however, such as the acquisition of an interest in a new or start-up business activity, it may not be possible to predict with any degree of accuracy the impact of government regulation. The inability to ascertain the effect of government regulation on a prospective business activity will make the acquisition of an interest in such business a higher risk.

COMPETITION

The Company will be involved in intense competition with other business entities, many of which will have a competitive edge over the Company by virtue of their stronger financial

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resources and prior experience in business.
There is no assurance that the Company will be successful in obtaining suitable investments.

EMPLOYEES

The Company is a development stage company and currently has no employees. Executive officers, who are not compensated for their time contributed to the Company, will devote only such time to the affairs of the Company as they deem appropriate, which is estimated to be approximately 20 hours per month per person. Management of the Company expects to use consultants, attorneys, and accountants as necessary, and does not anticipate a need to engage any full-time employees so long as it is seeking and evaluating businesses. The need for employees and their availability will be addressed in connection with a decision whether or not to acquire or participate in a specific business industry.

ITEM 2. DESCRIPTION OF PROPERTY.

The Company has no office facilities and does not presently anticipate the need to lease commercial office space or facilities. For now the business address of Lynn Dixon, the principal shareholder, is being used as the Company address. The Company may lease commercial office facilities in the future at such time as operations have developed to the point where the facilities are needed, but has no commitments or arrangements for any facilities. There is no assurance regarding the future availability of commercial office facilities or terms on which the Company may be able to lease facilities in the future, nor any assurance regarding the length of time the present arrangement may continue.

ITEM 3. LEGAL PROCEEDINGS.

The Company is not a party to any material pending legal proceedings and, to the best of its knowledge, no action has been threatened by or against the Company.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

No matter was submitted to a vote of security holders through the solicitation of proxies or otherwise during the fourth quarter of the fiscal year covered by this report.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

(A) MARKET INFORMATION.

In September 2001, the Company's common stock was included in the NASD's Bulletin Board system under the symbol "FTEI". Although quotations for the Company's common stock

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appear on the OTC Bulletin Board, there is no established trading market for the common stock. Since September 2001, transactions in the common stock can only be described as sporadic. Consequently, the Company is of the opinion that any published prices cannot be attributed to a liquid and active trading market and, therefore, is not indicative of any meaningful market value.

The following sets forth high and low bid price quotations for each calendar quarter during the last two fiscal years that trading occurred or quotations were available. Such quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

Quarter Ended	High	Low
September 30, 2001	None	None
December 31, 2001	$0.10	$0.01
March 31, 2002	$0.10	$0.10

June 30, 2002	$0.10	$0.10
September 30, 2002	$0.10	$0.03
December 31, 2002	None	None
March 31, 2003	None	None

(B) HOLDERS.

On May 9, 2003, there were approximately 493 holders of record of the Company's Common Stock.

(C) DIVIDENDS.

The Company has not previously paid any cash dividends on common stock and does not anticipate or contemplate paying dividends on common stock in the foreseeable future. Management's present intention is to utilize all available funds for the development of the business. The only restrictions that limit the ability to pay dividends on common equity or that are likely to do so in the future, are those restrictions imposed by law. Under Nevada corporate law, no dividends or other distributions may be made which would render a company insolvent or reduce assets to less than the sum of liabilities plus the amount needed to satisfy outstanding liquidation preferences.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

PLAN OF OPERATIONS.

The Company had no operations or revenue during the last two fiscal years. Due to this, the Company realized a net loss. The Company does not expect to generate any meaningful

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revenue or incur operating expenses, except for administrative, legal, professional, accounting and auditing costs associated with the filing requirements of a public reporting company, unless and until it acquires an interest in an operating company.

The Company does not have sufficient cash to meet its operational needs for the next twelve months. Management's plan of operation for the next twelve months is to attempt to raise additional capital through loans from related parties, debt financing, equity financing or a combination of financing options. Currently, there are no understandings, commitments or agreements for such an infusion of capital and no assurances to that effect. Unless the Company can obtain additional financing, its ability to continue as a going concern during the next twelve-month period is doubtful. The Company's need for capital may change dramatically if and during that period, it acquires an interest in a business opportunity.

The Company's current operating plan is to (i) handle the administrative and reporting requirements of a public company, and (ii) search for potential businesses, products, technologies and companies for acquisition. At present, the Company has no understandings, commitments or agreements with respect to the acquisition of any business venture, and there can be no assurance that the Company will identify a business venture suitable for acquisition in the future. Further, there can be no assurance that the Company would be successful in consummating any acquisition on favorable terms or that it will be able to profitably manage any business venture it acquires.

ITEM 7. FINANCIAL STATEMENTS.

See attached Financial Statements and Schedules.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

There are not and have not been any disagreements between the Company and its accountants on any matter of accounting principles or practices or financial statement disclosure.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

(A) IDENTIFY DIRECTORS AND EXECUTIVE OFFICERS.

The following table sets forth the directors and executive officers of the Company, their ages, and all offices and positions with the Company. A director is elected for a period of one year and thereafter serves until his/her successor is duly elected by the stockholders and qualifies. Officers and other employees serve at the will of the Board of Directors.

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Name of Director	Age	Term Served As Director/Officer Since:	Positions With Company
Pam Jowett	49	December 1999	President & Director
Paul W. Nielsen	81	March 1999	Vice President & Director
George P. Horton	69	February 1999	Secretary/Treasurer & Director

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A brief description of their background and business experience is as follows:

PAM JOWETT serves as President, Secretary/Treasurer and Director of the Company. Ms. Jowett has been self employed for over the past five years as a nail technician in the beauty industry. Ms. Jowett also is an officer or director of Prestige Capital Corporation and First Growth Investors, Inc., other companies subject to the reporting requirements of the Securities Exchange Act of 1934.

PAUL W. NIELSEN. Mr. Nielsen has been retired since 1984. Mr. Nielson is an officer and director of Prestige Capital Corporation, another company subject to the reporting requirements of the Securities Exchange Act of 1934.

GEORGE R. HORTON. Mr. Horton received a degree in animal husbandry from Brigham Young University in 1955, and a degree in secondary education from the University of Utah in 1959. Since 1992, Mr. Horton has been the chief executive officer of Sonos Management Corporation, a private holding and investment Nevada corporation. He has served as an officer and director of Prestige Capital Corporation since 1989, which is a reporting public "shell" company. He served as an officer and director of Ventures-United, Inc., from 1999 to January 2002, which is also a reporting public "shell" company.

The directors hold no other directorships in any other companies subject to the reporting requirements of the Securities Exchange Act of 1934.

(B) IDENTIFY SIGNIFICANT EMPLOYEES.

None other than the person previously identified.

(C) FAMILY RELATIONSHIPS.

None

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(D) INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS.

Except as described herein, no present officer or director of the Company; 1) has had any petition filed, within the past five years, in Federal Bankruptcy or state insolvency proceedings on such person's behalf or on behalf of any entity of which such person was an officer or general partner within two years of filing; or 2) has been convicted in a criminal proceeding within the past five years or is currently a named subject of a pending criminal proceeding; or 3) has been the subject, within the past five years, of any order, judgment, decree or finding (not subsequently reversed, suspended or vacated) of any court or regulatory authority involving violation of securities or commodities laws, or barring, suspending, enjoining or limiting any activity relating to securities, commodities or other business practice.

COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT. Section 16(a) is not applicable.

ITEM 10. EXECUTIVE COMPENSATION.

The Company has not paid any cash compensation to its executive officers during the last three fiscal years.

The Company has no agreement or understanding, express or implied, with any officer, director, or principal stockholder, or their affiliates or associates, regarding employment with the Company or compensation for services. There is no understanding between the Company and any of its present stockholders regarding the sale of a portion or all of the common stock currently held by them in connection with any future participation by the Company in a business. There are no other plans, understandings, or arrangements whereby any of the Company's officers, directors, or principal stockholders, or any of their affiliates or associates, would receive funds, stock, or other assets in connection with the Company's participation in a business. No advances have been made or contemplated by the Company to any of its officers, directors, or principal stockholders, or any of their affiliates or associates.

There is no policy that prevents management from adopting a plan or agreement in the future that would provide for cash or stock based compensation for services rendered to the Company.

On acquisition of a business, it is possible that current management will resign and be replaced by persons associated with the business acquired, particularly if the Company participates in a business by effecting a stock exchange, merger, or consolidation. In the event that any member of current management remains after effecting a business acquisition, that member's time commitment and compensation will likely be adjusted based on the nature and location of such business and the services required, which cannot now be foreseen.

COMPENSATION OF DIRECTORS None

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EMPLOYMENT CONTRACTS AND TERMINATION OF EMPLOYMENT AND CHANGE-IN-CONTROL ARRANGEMENTS

The Company has not entered into any contracts or arrangements with any named executive officer which would provide such individual with a form of compensation resulting from such individual's resignation, retirement or any other termination of such executive officer's employment with the Company or its subsidiary, or from a change-in-control of the Company or a change in the named executive officer's responsibilities following a change-in-control.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The following table contains stock ownership information about officers or directors, and other stockholders who we know to be beneficial owners of more that 5% of our stock. A beneficial owner of stock is any person who has or shares the power to decide how to vote or whether to dispose of the stock.

Name and Address	Title of Class	Amount & Nature of Beneficial Ownership	% of Class
Principal Shareholders			
Lynn Dixon 311 S. State, #460 SLC, UT 84111	Common	1,974,750 shares	54.99%
Scott Bills 1476 East 3045 South Salt Lake City, UT 84106	Common	300,000 shares	8.35%
Paul McAlister 485 West 40 South Lindon, UT 84042	Common	300,000 shares	8.35%
Clair Olsen 768 Gull Avenue Foster City, CA 94404	Common	300,000 shares	8.35%
Officers and Directors			
Pam Jowett 2508 S. 1300 E. SLC, UT 84106	Common	-0- shares	
Paul W. Nielsen 11188 South Woodfield Road South Jordan, Utah 84095	Common	-0- shares	

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Name and Address	Title of Class	Amount & Nature of Beneficial Ownership	% of Class
George P. Horton 1340 East 130 North Springville, Utah 84663	Common	-0- shares	
All officers and directors as a group (3 persons)	Common	-0- shares	00%

The foregoing amounts include all shares these persons are deemed to beneficially own regardless of the form of ownership.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

The Company has entered into certain transactions with officers, directors or affiliates of the Company which include the following:

During the fiscal years ended March 31, 2003 and 2002, Lynn Dixon, a majority shareholder of the Company, advanced $3,800 and, $5,950 respectively, to the Company. No interest is being accrued on these advances. As a result, the Company carries an account payable to a related party, which bears no interest, in the amount of $16,050.

During the fiscal year ended March 31, 2003, the Company utilized office space at 311 South State Street, Suite 460, Salt Lake City, Utah 84111, which was provided by Lynn Dixon, a majority shareholder of the Company. During the fiscal year ended March 31, 2002, the Company utilized office space at 1340

East 130 North, Springville, Utah 84663, which was provided by George Horton, an officer and director. The Company does not pay rent for this office space.

Except as disclosed in this item, in notes to the financial statements or elsewhere in this report, the Company is not aware of any indebtedness or other transaction in which the amount involved exceeds $60,000 between the Company and any officer, director, nominee for director, or 5% or greater beneficial owner of the Company or an immediate family member of such person; nor any relationship in which a director or nominee for director of the Company was also an officer, director, nominee for director, greater than 10% equity owner, partner, or member of any firm or other entity which received from or paid the Company, for property or services, amounts exceeding 5% of the gross annual revenues or total assets of the Company or such other firm or entity.

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K.

(A) EXHIBITS to this report are all documents previously filed which are incorporated herein as exhibits to this report by reference to registration statements and other reports previously filed by the Company pursuant to the Securities Act of 1933 and the Securities

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Exchange Act of 1934.

(B) REPORTS ON FORM 8-K have not been filed during the last quarter of the fiscal year ended March 31, 2003.

ITEM 14. CONTROLS AND PROCEDURES.

The issuer's principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, are responsible for establishing and maintaining disclosure controls and procedures (as such term is defined in paragraph (c) of Rule 15d-14) for the issuer and have:

designed such disclosure controls and procedures to ensure that material information relating to the issuer, including its consolidated subsidiaries, is made known to them by others within those entities, particularly during the period in which the periodic reports are being prepared;

evaluated the effectiveness of the issuer's disclosure controls and procedures as of a date within 90 days prior to the filing date of the report (the "Evaluation Date").

Based on their evaluation as of the Evaluation Date, their conclusions about the effectiveness of the disclosure controls and procedures were that nothing indicated:

any significant deficiencies in the design or operation of internal controls which could adversely affect the issuer's ability to record, process, summarize and report financial data;

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

any material weaknesses in internal controls that have been or should be identified for the issuer's auditors and disclosed to the issuer's auditors and the audit committee of the board of directors (or persons fulfilling the equivalent function).

Changes in internal controls. There were no significant changes in the issuer's internal controls or in other factors that could significantly affect these controls subsequent to the date of the evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

FINANCIAL STATEMENTS

MARCH 31, 2003

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

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INDEPENDENT AUDITORS' REPORT

Board of Directors
FASHION TECH INTERNATIONAL, INC.
Salt Lake City, Utah

We have audited the accompanying balance sheet of Fashion Tech International, Inc. [a development stage company] at March 31, 2003, and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended March 31, 2003 and 2002 and for the period from the re-entering of development stage on April 1, 1985 through March 31, 2003. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Fashion Tech International, Inc. as of March 31, 1999 and for the periods then ended were audited by other auditors whose report dated May 28, 1999 expressed an unqualified opinion on those financial statements and included an explanatory paragraph expressing concern about the Company's ability to continue as a going concern. The other auditors' report has been furnished to us, and our opinion, insofar as it relates to the amounts included for such prior periods, is based solely on the report of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of the other auditors, the financial statements audited by us present fairly, in all material respects, the financial position of Fashion Tech International, Inc. [a development stage company] as of March 31, 2003, and the results of its operations and its cash flows for the years ended March 31, 2003 and 2002 and for the period from the re-entering of development stage on April 1, 1985 through March 31, 2003, in conformity with generally accepted accounting principles in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 5 to the financial statements, the Company has incurred losses since its inception and has no on-going operations. Further, the Company has current liabilities in excess of current assets. These factors raise substantial doubt about the ability of the Company to continue as a going concern. Management's plans in regards to these matters are also described in Note 5. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

/s/PRITCHETT, SILER & HARDY, P.C.

PRITCHETT, SILER & HARDY, P.C.

April 25, 2003
Salt Lake City, Utah

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

BALANCE SHEET

ASSETS

	March 31, 2003
CURRENT ASSETS:	
Cash	$ 28
Total Current Assets	28
	$ 28

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES:	
Accounts payable	$ 2,639
Advances - related party	16,050
Total Current Liabilities	18,689
STOCKHOLDERS' EQUITY (DEFICIT):	
Preferred stock, $.001 par value, 5,000,000 shares authorized, no shares issued and outstanding	-
Common stock, $.001 par value, 120,000,000 shares authorized, 3,591,082 shares issued and outstanding	3,591
Capital in excess of par value	550,448
Retained deficit	(413,549)
Deficit accumulated during the development stage	(159,151)
Total Stockholders' Equity (Deficit)	(18,661)
	$ 28

The accompanying notes are an integral part of this financial statement.

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

STATEMENTS OF OPERATIONS

	For the Year Ended March 31, 2003	For the Year Ended March 31, 2002	From the Re-entering of Development Stage on April 1, 1985 Through March 31, 2003
REVENUE	$ -	$ -	$ -
COST OF SALES	-	-	-
GROSS PROFIT	-	-	-
EXPENSES:			
General and administrative	5,554	6,159	160,661
LOSS FROM OPERATIONS BEFORE OTHER INCOME (EXPENSE)	(5,554)	(6,159)	(160,661)
OTHER INCOME (EXPENSE):			
Interest expense	-	-	(434)
Gain on disposal of assets	-	-	1,944
TOTAL OTHER INCOME (EXPENSE)	-	-	1,510
LOSS BEFORE INCOME TAXES	(5,554)	(6,159)	(159,151)
CURRENT TAX EXPENSE	-	-	-
DEFERRED TAX EXPENSE	-	-	-
NET LOSS	$ (5,554)	$ (6,159)	$ (159,151)
LOSS PER COMMON SHARE	$ (.00)	$ (.00)	$ (.13)

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

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

FROM THE DATE OF THE RE-ENTERING OF DEVELOPMENT STAGE ON

APRIL 1, 1985 THROUGH MARCH 31, 2003

	Common Stock		Capital in Excess of Par Value	Retained Deficit	Deficit Accumulated During the Development Stage
	Shares	Amount			
BALANCE, April 1, 1985	183,063	$ 183	$ 327,382	$(413,549)	$ -
Issuance of 108,000 shares of common stock for cash at $.50 per share, November 1985	108,000	108	53,892	-	-
Return and cancellation of 20,000 shares of common stock, November 1985	(20,000)	(20)	(9,998)	-	-
Issuance of 80 shares of common stock for cash at $.50 per share, November 1985	80	-	40	-	-
Issuance of 80,000 shares of common stock for assets at $.50 per share, March 1986	80,000	80	39,920	-	-
Issuance of 20,000 shares of common stock for services at $.50 per share, June 1986	20,000	20	9,998	-	-
Issuance of 220,000 shares of common stock for cash at $.50 per share, October 1986	220,000	220	109,780	-	-
Net loss from the re-entering of development stage on April 1, 1985 through March 31, 1998	-	-	-	-	(118,056)
BALANCE, March 31, 1998	591,143	591	531,014	(413,549)	(118,056)
Net loss for the year ended March 31, 1999	-	-	-	-	(8,666)
BALANCE, March 31, 1999	591,143	591	531,014	(413,549)	(126,722)
Fractional share adjustment	(61)	-	-	-	-
Issuance of 3,000,000 shares of common stock to retire note payable and accrued interest at $.001 per share, June 1999	3,000,000	3,000	19,434	-	-
Net loss for the year ended March 31, 2000	-	-	-	-	(9,713)
BALANCE, March 31, 2000	3,591,082	3,591	550,448	(413,549)	(136,435)
Net loss for the year ended March 31, 2001	-	-	-	-	(11,003)
BALANCE, March 31, 2001	3,591,082	3,591	550,448	(413,549)	(147,438)

Net loss for the year ended March 31, 2002	-	-	-	-	(6,159)
BALANCE, March 31, 2002	3,591,082	3,591	550,448	(413,549)	(153,597)
Net loss for the year ended March 31, 2003	-	-	-	-	(5,554)
BALANCE, March 31, 2003	3,591,082	$3,591	$ 550,448	$(413,549)	$ (159,151)

The accompanying notes are an integral part of this financial statement.

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

STATEMENTS OF CASH FLOWS

	For the Year Ended March 31,		From the Re-entering of Development Stage on April 1, 1985 Through March 31,
	2003	2002	2003
Cash Flows from Operating Activities:			
Net loss	$ (5,554)	$ (6,159)	$ (159,151)
Adjustments to reconcile net loss to net cash used by operating activities:			
Non-cash expenses	-	-	50,000
Changes in assets and liabilities:			
Increase in accounts payable	1,689	254	695
Increase in accrued interest	-	-	434
Net Cash (Used) by Operating Activities	(3,865)	(5,905)	(108,022)
Cash Flows from Investing Activities	-	-	-
Net Cash Provided (Used) by Investing Activities	-	-	-
Cash Flows from Financing Activities:			
Proceeds from common stock issuance	-	-	70,000
Proceeds from notes payable	-	-	22,000
Advances from related party	3,800	5,950	16,050
Net Cash Provided by Financing Activities	3,800	5,950	108,050
Net Increase (Decrease) in Cash	(65)	45	28
Cash at Beginning of Period	93	48	-
Cash at End of Period	$ 28	$ 93	$ 28

Supplemental Disclosures of Cash Flow Information:
Cash paid during the period for:

Interest	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -

Supplemental Schedule of Noncash Investing and Financing Activities:
For the year ended March 31, 2003:
None

For the year ended March 31, 2002:
None

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

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - Fashion Tech International, Inc. ("the Company") was organized under the laws of the State of Utah on April 22, 1983 under the name Portofino Investment, Inc. The name of the Company was changed to Fashion Tech International, Inc in January 1984. During 1999, the Company changed its domicile to the State of Nevada. The Company currently has no on-going operations and is considered to have re-entered the development stage as defined in Statement of Financial Accounting Standards No. 7 on April 1, 1985. The Company is currently seeking business opportunities or potential business acquisitions.

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.

Loss Per Share - The computation of loss per share is based on the weighted average number of shares outstanding during the period presented, in accordance with Statement of Financial Accounting Standards No. 128, "Earnings Per Share" [See Note 6].

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. Actual results could differ from those estimated.

Recently Enacted Accounting Standards - Statement of Financial Accounting Standards ("SFAS") No. 141, "Business Combinations", SFAS No. 142, "Goodwill and Other Intangible Assets", SFAS No. 143, "Accounting for Asset Retirement Obligations", SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", SFAS No. 145, "Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections", SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities", SFAS No. 147, "Acquisitions of Certain Financial Institutions - an Amendment of FASB Statements No. 72 and 144 and FASB Interpretation No. 9", and SFAS No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure - an Amendment of FASB Statement No. 123", were recently issued. SFAS No. 141, 142, 143, 144, 145, 146, 147 and 148 have no current applicability to the Company or their effect on the financial statements would not have been significant.

Restatement - The financial statements for all periods have been restated to reflect a 100-for-1 reverse stock split which was effected during April 1999.

Reclassification - The financial statements for periods prior to March 31, 2003 have been reclassified to conform to the headings and classifications used in the March 31, 2003 financial statements.

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NOTE 2 - CAPITAL STOCK

In April 1999, the Company amended its Articles of Incorporation to change the common stock par value from $.005 to $.001 and to authorize 5,000,000 shares of preferred stock with a par value of $.001.

In April 1999, the Company authorized a 1-for-100 reverse stock split. The financial statements for all periods have been restated to reflect the stock split.

In June 1999, the Company issued 3,000,000 shares of common stock for the conversion of a $22,000 note payable and $434 of accrued interest.

NOTE 3 - INCOME TAXES

The Company accounts for income taxes in accordance with Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes". SFAS No. 109 requires the Company to provide a net deferred tax asset/liability equal to the expected future tax benefit/expense of temporary reporting differences between book and tax accounting methods and any available operating loss or tax credit carryforwards. At March 31, 2003, the Company has available unused operating loss carryforwards of approximately $30,000, which may be applied against future taxable income and which expire in various years through 2024.

The amount of and ultimate realization of the benefits from the operating loss carryforwards for income tax purposes is dependent, in part, upon the tax laws in effect, the future earnings of the Company, and other future events, the effects of which cannot be determined. Because of the uncertainty surrounding the realization of the loss carryforwards, the Company has established a valuation allowance equal to the tax effect of the loss carryforwards and, therefore, no deferred tax asset has been recognized for the loss carryforwards. The net deferred tax assets are approximately $10,200 and $8,300 as of March 31, 2003 and 2002, respectively, with an offsetting valuation allowance of the same amount, resulting in a change in the valuation allowance of approximately $1,900 during the year ended March 31, 2003.

NOTE 4 - RELATED PARTY TRANSACTIONS

Advances from Related Party - During the years ended March 31, 2003 and 2002, respectively, a shareholder of the Company advanced $3,800 and $5,950 to the Company. No interest is being accrued on these advances. At March 31, 2003, the total amount owed to the shareholder for advances is $16,050.

Management Compensation - During the years ended March 31, 2003 and 2002, the Company did not pay any compensation to any officer or director of the Company.

Office Space - The Company has not had a need to rent office space. A shareholder of the Company is allowing the Company to use his office as a mailing address, as needed, at no expense to the Company.

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FASHION TECH INTERNATIONAL, INC.
[A Development Stage Company]

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - GOING CONCERN

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, has incurred losses since its inception and has no on-going operations. Further, the Company has current liabilities in excess of current assets. These factors raise substantial doubt about the ability of the Company to continue as a going concern. In this regard, management is seeking potential business opportunities and is proposing to raise any necessary additional funds not provided by operations through loans and/or through additional sales of its common stock. There is no assurance that the Company will be successful in raising 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 6 - LOSS PER SHARE

The following data show the amounts used in computing loss per share:

	For the Year Ended March 31, 2003	For the Year Ended March 31, 2002	From the Re-entering of Development Stage on April 1, 1985 Through March 31, 2003
Loss from continuing operations available to common stockholders (numerator)	$ (5,554)	$ (6,159)	$ (159,151)
Weighted average number of common shares outstanding used in loss per share (denominator)	3,591,082	3,591,082	1,199,787

Dilutive loss per share was not presented, as the Company had no common equivalent shares for all periods presented that would effect the computation of diluted loss per share.

NOTE 7 - SUBSEQUENT EVENT

Related Party Advance - In April 2003, a shareholder of the Company advanced an additional $3,300 to the Company.

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SIGNATURES

In accordance with Section 12 of the Securities Exchange Act of 1934, the registrant caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Fashion Tech International, Inc.

By: /s/ Pam Jowett
Date: June 25, 2003
Pam Jowett, President and Secretary/Treasurer
Chief Executive Officer and
Chief Financial Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and the dates indicated.

By: /s/ Pam Jowett
Date: June 25, 2003
Pam Jowett, President and Secretary/Treasurer
Chief Executive Officer and
Chief Financial Officer

CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned Chief Executive Officer and Chief Financial Officer certify that this report fully complies with the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, and the information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: June 25, 2003 by: /s/ Pam Jowett
Pam Jowett, President & Director

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CERTIFICATIONS*

I, Pam Jowett, certify that:
1. I have reviewed this annual report on Form 10-KSB of Fashion Tech International, Inc., the registrant;
2. Based on my knowledge, this annual 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 annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual 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 annual report;
4. The registrant's other certifying officers 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 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 annual 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 annual report (the "Evaluation Date"); and
c) presented in this annual 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 officers 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 functions):

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 officers and I have indicated in this annual 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.

Date: June 25, 2003 by: /s/ Pam Jowett
Pam Jowett, President & Director
(Chief Executive Officer and Chief Financial Officer)

* Provide a separate certification for each principal executive officer and principal financial officer of the registrant. See Rules 13a-14 and 15d-14. The required certification must be in the exact form set forth above.

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Supplemental Information to be Furnished With Reports Filed Pursuant to Section 15(d) of the Exchange Act by Non Reporting Issuers

No annual report or proxy statement has been sent to security holders.

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