Quarterly Report
Period Ending September 30, 2012

ENABLEIPC
INTELLECTUAL PROPERTY
COMMERCIALIZATION

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Symbol: EIPC

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements including statements regarding our expectations, beliefs, intentions or future strategies that are signified by the words "expect", "anticipate", "intend", "believe" or similar language. These forward-looking statements involve risks, uncertainties and other factors. All forward-looking statements included in this quarterly report are based on information available to us on the date hereof and speak only as of the date hereof.

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Item 1 – Offices

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Item 2 – Shares Outstanding

The number of shares or total amount of the securities outstanding for each class of securities authorized is as follows:

Period ending:	**31-Mar-10**	**31-Mar-11**	**31-Mar-12**	**30-Sep-12**
Common stock				
Authorized	100,000,000	250,000,000	250,000,000	250,000,000
Outstanding	93,368,228	151,321,559	185,751,139	226,376,139
Free trading	32,185,402	43,335,095	87,165,488	87,165,488
Beneficial shareholders	134	134	146	146
Shareholders of record	178	155	181	181
Preferred stock				
Authorized	10,000,000	10,000,000	10,000,000	10,000,000
Outstanding	0	34	250	302
Free trading	0	0	0	0
Beneficial shareholders	0	5	7	7
Shareholders of record	0	5	7	7

Warrants summary
On September 30, 2012, the Company had outstanding warrants to purchase common shares as noted below:

Total number of warrant shares: 13,266,666
Exercise price range: $0.003 to $0.01/share
Expiration dates: Dec 6 2012 – Jun 30 2014

Total fully diluted shares outstanding on September 30, 2012: 239,642,805

Item 3 – Interim Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC.
CONSOLIDATED AND CONDENSED BALANCE SHEET
Unaudited
ASSETS

	30 Sep 2012	31 Mar 2012
Current assets		
Cash and cash equivalents	$ 168,447	$ 107,531
Accounts receivable	103,165	61,700
Prepaid expenses due within 1 year	2,834	3,500
Inventory	15,340	13,017
Total current assets	**289,786**	**185,748**
Fixed assets, net	**52,067**	**29,958**
Other assets		
Intangible assets, net	372,922	387,842
Investments	607,229	168,255
	980,151	556,097
Total assets	**$ 1,322,004**	**$ 771,803**

LIABILITIES AND STOCKHOLDERS' EQUITY / DEFICIT

	30 Sep 2012	31 Mar 2012
Current liabilities		
Accounts payable	$ 113,650	$ 127,938
Accrued expenses and other current liabilities	146,927	178,465
License fees	55,412	62,394
Due to stockholders	338,689	349,977
Deferred income	116,000	-
Total current liabilities	770,678	718,774
Long-term liabilities		
Due to stockholders, long term	-	71,816
Total long-term liabilities	-	71,816
Total liabilities	**770,678**	**790,590**
Stockholders' equity / (deficit)		
Minority interest in SolRayo	674,532	596,715
Preferred stock; $0.001 par value; 10,000,000 shares authorized, 302 shares issued and outstanding	-	-
Common stock; $0.001 par value; 250,000,000 shares authorized, 226,376,139 shares issued and outstanding	226,376	185,751
Additional paid-in capital	4,042,507	3,663,132
Additional paid-in capital -- warrants	-	88,000
Prepaid services paid in common stock	(18,900)	(20,700)
Accumulated deficit	(4,531,685)	(4,339,181)
Net income	158,496	(192,504)
Total stockholders' equity / (deficit)	551,326	(18,787)
Total liabilities and stockholders' equity / (deficit)	**$ 1,322,004**	**$ 771,803**

See Accompanying Notes to Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC.
CONSOLIDATED AND CONDENSED STATEMENTS OF OPERATIONS
Unaudtied

	Three months ended September 30, 2012	Three months ended September 30, 2011	Six months ended September 30, 2012	Six months ended September 30, 2012	17 Mar 2005 (Inception) through 30 Sep 2012
Revenues	**$ 210,690**	**$ 888**	**$ 381,847**	**$ 888**	**$ 799,961**
Cost of Goods Sold	**76,551**	**806**	**128,631**	**806**	**376,867**
Gross Profit	**134,139**	**82**	**253,216**	**82**	**423,094**
General and administrative (G&A) expenses					
Legal and professional fees	31,512	8,134	42,741	59,261	769,305
Wages and salaries	20,605	37,500	53,638	77,214	1,065,644
Research and development	22,705	10,463	35,869	51,839	1,532,393
Other G&A	41,933	45,323	87,471	92,639	1,568,242
Total G&A expenses	**116,755**	**101,419**	**219,719**	**280,952**	**4,935,584**
Profit / (loss) from operations	17,384	(101,337)	33,497	(280,870)	(4,512,490)
Other Income	62,499	16,586	124,999	78,418	532,632
Interest income/expense	-	(296)	-	(4,618)	(393,331)
Net profit / (loss)	**$ 79,883**	**$ (85,047)**	**$ 158,496**	**$ (207,070)**	**$ (4,373,189)**
Basic and diluted profit / (loss) per common share	$ 0.00	$ (0.00)	$ 0.00	$ (0.00)	$ (0.06)
Basic and diluted weighted average common shares outstanding	219,929,401	164,664,099	213,403,599	158,083,519	71,079,711

See Accompanying Notes to Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT
Unaudited

	Common Stock Shares	Common Stock Amount	Preferred Stock Shares	Preferred Stock Amount	Additional Paid-in Capital	Minority Interest	Prepaid Services Paid in Common Stock	Accumulated Deficit	Stockholders' Equity (Deficit)
Balance at 31 Mar 2012	185,751,139	185,751	250	-	3,751,132	596,716	(20,700)	(4,531,685)	(18,786)
Stock issued for cash	27,225,000	27,225			122,775	-	-	-	150,000
Stock issued for prepaid services	1,600,000	1,600			22,400				24,000
Stock issued for services	11,800,000	11,800	52	-	146,200				158,000
Minority interest in SolRayo						77,816			77,816
Amortization of prepaid services							1,800		1,800
Net income								158,496	158,496
Balance at 30 Sep 2012	**226,376,139**	**226,376**	**302**	**-**	**4,042,507**	**674,532**	**(18,900)**	**(4,373,189)**	**551,326**

See Accompanying Notes to Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC
CONSOLIDATED AND CONDENSED STATEMENTS OF CASH FLOWS
Unaudited

	Six months ended 30 Sep 2012	Six months ended 30 Sep 2011	17 Mar 2005 (Inception) through 30 Sep 2012
Cash flows from operating activities:			
Net profit / (loss)	$ 158,496	$ (207,070)	$ (4,373,189)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation and amortization	20,162	7,649	260,137
Stock based compensation	183,800	126,876	1,058,539
Interest accrued on PV of minimum royalty payments	-	4,144	21,646
Deferred Income	116,000		116,000
Changes in operating assets and liabilities:			
Prepaid expenses	667	(229)	(2,833)
Accounts receivable	(41,465)	12,495	(103,165)
Inventory	(2,323)	(9,567)	(15,340)
Accounts payable	(14,287)	(30,332)	128,582
Accrued and other liabilities	(38,521)	(59,872)	285,752
Net cash provided by / (used) by operating activities	382,529	(155,907)	(2,623,871)
Cash flows from investing activities:			
Purchase of fixed assets	(27,350)	(2,290)	(117,925)
Change in other investments	(438,974)	-	(607,229)
Change in non-controlling interest	77,816	-	667,033
Change in intangible assets	-	-	236,547
Reacquisition of common stock	-	(7,500)	(7,225)
Net cash provided by / (used) by investing activities	(388,508)	(9,790)	171,201
Cash flows from financing activities:			
Issuance of common stock for cash	150,000	316,600	1,868,811
Issuance of preferred stock for cash	-	10,000	44,000
Issuance of common stock in satisfaction of			-
due to stockholders	-	-	422,959
Change in due to stockholders	(83,105)	(126,073)	285,347
Net cash provided by financing activities	66,895	200,527	2,621,117
Net change in cash	60,916	34,830	168,447
Beginning balance, April 1	107,531	37,722	-
Ending balance, September 30	**$ 168,447**	**$ 72,552**	**$ 168,447**

See Accompanying Notes to Financial Statements

1. BASIS OF PRESENTATION

Enable IPC Corporation (hereinafter referred to as the “Company” or “Enable IPC”) was incorporated on March 17, 2005 under the laws of the state of Delaware. Enable IPC is engaged in the development of several technologies, which is acquires, develops, and seeks to have manufactured or licensed. The Company has worked, and is currently working on the following technologies:

- Alumina anodized nanopore templates, for use in creating nanostructures and filtering
- Nanostructures for possible use in microbatteries on microscopically thin film (which are expected to be smaller, cheaper, last longer, and more environmentally friendly than today's standard batteries)
- Nanoparticles for possible use in enhancing battery cathode performance, particularly under high heat conditions
- Potentiostats for measuring and controlling voltages
- RFID tags for use in an RFID system, primarily in tracking assets

The interim financial information is unaudited. In the opinion of management, all adjustments necessary to present fairly the financial position of the Company as of September 30, 2012 and the results of operations and cash flows presented herein have been included in the financial statements. Interim results are not necessarily indicative of results of operations for the full year.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. RELATED-PARTY TRANSACTIONS

At September 30, 2012, the Company recorded owing $338,689 to related parties. Of the total amount, $321,543 was owed for services rendered to the Company and $17,146 was recorded for an outstanding loan to the Company. Both are summarized below.

Services

The Company owed $321,543 to stockholders for services to the Company. Of this amount, $243,066 was owed to eight shareholders for consulting services. In addition, the Company owed a total of $78,477 to Board members for services rendered.

Loans

The Company had an outstanding loan payable to a shareholder on September 30, 2012. The loan was for $40,000 at 13% interest per annum for a term of 24 months. The Company is required to make monthly payments of $1,905 for 24 months. Interest on this loan totals $5,721. As of September 30, 2012 the Company had made fifteen payments on this loan totaling $28,575 ($23,747 toward principal and $4,828 toward interest). Total principal remaining on this loan on September 30, 2012 was $17,146, which included $893 in past due interest.

3. GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has incurred a net loss of approximately $4,373,189 for the period from March 17, 2005 (Date of Inception) through September 30, 2012. The Company's management is in the process of raising additional capital for the Company. As part of this effort, the Company issued the following equity:

During the fiscal year ended March 31, 2006, the Company issued an aggregate of 2,807,000 shares of common stock for proceeds of $268,400.

During the fiscal year ended March 31, 2007, the Company issued an aggregate of 3,017,497 shares for proceeds of $202,225 less $3,302 in offering costs. In addition, the Company issued an aggregate of 150,000 shares for services valued at $10,500, 100,000 shares to satisfy outstanding loans form shareholders totaling $7,000.

During the fiscal year ended March 31, 2008, the Company issued an aggregate of 9,442,500 shares for proceeds of $313,500 less $3,413 in offering costs. In addition, the Company issued an aggregate of 5,599,641 shares for services valued at $344,320 and 214,358 shares to satisfy outstanding loans from shareholders totaling $65,005. In addition, the Company reacquired an aggregate of 1,500,000 shares.

During the fiscal year ended March 31, 2009, the Company issued an aggregate of 8,660,000 shares for proceeds of $252,000. In addition, the Company issued an aggregate of 1,614,504 shares for services valued at $38,601, 768,000 shares to satisfy an outstanding loan from a shareholder totaling $30,725, and 2,865,000 shares in satisfaction of amounts due to shareholders. In addition, the Company issued 317,500 shares for prepaid services valued at $19,800, which were amortized over the performance period.

During the fiscal year ended March 31, 2010, the Company issued an aggregate of 31,950,944 shares for proceeds of $241,000. In addition, the Company issued an aggregate of 12,550,000 shares for services valued at $133,125 and 2,250,000 shares to satisfy outstanding loans from shareholders totaling $19,500. In addition, the Company issued 2,000,000 shares for prepaid services valued at $33,375, which were amortized over the performance period. Finally, during the period 1,713,284 warrants were exercised for proceeds of $21,434.

During the fiscal year ended March 31, 2011, the Company issued an aggregate of 26,783,331 shares to eleven investors for proceeds of $96,145. In addition, the Company issued 30,845,000 shares to eleven investors for services valued at $141,720, and the Company issued 325,000 shares to an investor in satisfaction of a loan valued at $1,300. Finally, the Company issued 14 shares of Series A Preferred stock to four investors for proceeds of $14,000. A description of Series A Preferred stock can be found in this section under heading 5, "Preferred Stock".

During the quarter ended June 30, 2011, the Company issued an aggregate of 2,175,000 shares to two investors for proceeds of $11,000. In addition, the Company issued ten shares of Series A Preferred stock to an investor for proceeds of $10,000.

During the quarter ended September 30, 2011, the Company issued an aggregate of 24,900,000 shares of its Common Stock to four investors for proceeds of $305,600 ($115,646 of which was used to satisfy the outstanding balance of a shareholder loan). In addition, the Company issued an aggregate of 7,163,580 shares of its common stock to four investors, and 45 shares of its Series A Preferred Stock to two investors for services valued at a total of $115,327. Finally, the Company re-acquired 7,225,000 shares of its Common stock from two investors in exchange for 161 shares of Series A Preferred stock.

During the quarter ended December 31, 2011, the Company issued an aggregate of 5,000,000 shares of its Common Stock to Solrayo, Inc., valued at $100,000 as an investment in Solrayo, bringing Enable's ownership percentage in Solrayo to 62%.

During the quarter ended March 31, 2012, the Company issued 2,416,000 shares of its common stock for services, the majority of which were prepaid. These services were valued at $30,200 and were to be performed between November 2011 and December 2012, and are being amortized over the period.

During the quarter ended June 30, 2012, the Company issued 20,000,000 shares of its common stock for proceeds of $100,000. In addition, the Company issued 1,600,000 shares for services valued at $32,000.

During the quarter ended September 30, 2012, the Company issued an aggregate of 11,800,000 shares for services valued at $158,000. In addition, the Company issued 7,225,000 shares for proceeds of $50,000.

These conditions give rise to substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include adjustments relating to the recoverability and classification of reported asset amounts or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

4. COMMON STOCK

During the quarter ended September 30, 2012, the Company issued an aggregate of 11,800,000 shares for services valued at $158,000. In addition, the Company issued 7,225,000 shares for proceeds of $50,000.

5. PREFERRED STOCK

During 2010, the Company authorized 250 shares of Series A Preferred Stock. Cash dividends on the Series A Preferred Stock are payable on certain sales revenues and payable quarterly at a rate of 0.022% per share. The Series A Preferred Stocks are not redeemable prior to July 1, 2013 and are redeemable thereafter in cash or the then-market value of common shares, at the option of the Company. The holders of the Series A Preferred Stock have voting rights equal to the number of Common shares issuable upon conversion of the stock and vote with the Common stock. At September 30, 2012, all 250 shares of Series A Preferred Stock had been issued.

During 2012, the Company authorized 1,000 shares of Series B Preferred Stock. Cash dividends on the Series A Preferred Stock are payable on certain sales revenues and payable quarterly at a rate of 0.022% per share. The Series B Preferred Stocks are not redeemable prior to an anticipated listing on the OTCQX exchange and are hinged on certain anticipated events that may or may not materialize, and are redeemable thereafter in cash or the then-market value of common shares, at the option of the Company. The holders of the Series B Preferred Stock have voting rights equal to twice the number of Common shares issuable upon conversion of the stock and vote with the Common stock. At September 30, 2012, 52 shares of Series A Preferred Stock had been issued.

6. <u>DEFERRED INCOME</u>

Deferred income represents revenues collected but not earned as of September 30, 2012. We have recorded $116,000 in deferred income, which primarily consists of revenue received from prepayments by the NSF for the STTR Phase II program.

Item 4 – Management's Discussion and Analysis or Plan of Operation

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

Overview

This report contains forward-looking statements including statements regarding our expectations, beliefs, intentions or future strategies that are signified by the words "expects," "anticipates," "intends," "believes" or similar language. These forward-looking statements involve risks, uncertainties and other factors. All forward-looking statements included in this annual report are based on information available to us on the date hereof and speak only as of the date hereof. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. The factors discussed above under "Risk Factors" and elsewhere in this annual report are among those factors that in some cases have affected our results and could cause the actual results to differ materially from those projected in the forward-looking statements.

The following discussion should be read in conjunction with our annual report, and with the consolidated financial statements and related notes included elsewhere in this quarterly report.

Overview

The "IPC" in our name stands for "Intellectual Property Commercialization" – as such, our business model is to acquire, develop and sell technologies for commercial use.

We were originally incorporated in March 2005 to develop and commercialize novel nanostructures for use in rechargeable batteries for low power applications. A patent application covering this technology was assigned to us in March 2005 by Dr. Sung H. Choi.

In November 2008, we entered into an Exclusive License Agreement with the Wisconsin Alumni Research Foundation (the licensing arm of the University of Wisconsin) which allowed us to eventually commercialize and sell a nanoparticle-based technology that improves the performance of certain ultracapacitor electrodes.

In October 2008 we acquired a controlling interest in SolRayo, a Wisconsin-based company that was founded and operated by one of the inventors of the nanoparticle technology.

Also in October 2008, SolRayo was awarded a $250,000 grant from the State of Wisconsin's Energy Independence Fund for the purpose of developing and commercializing the Company's nanoparticle technology for use in an ultracapacitor that could possibly be used for renewable energy storage. As part of this, the Company developed and built a potentiostat system, which measures the voltages and performance of energy devices (e.g., batteries, capacitors, fuel cells, solar cells, etc.).

In January 2010, SolRayo began offering its potentiostat systems for sale to companies, universities and research labs. We have had limited sales of this item to date and at this point, the technology and know-how is being offered for licensing.

During July 2010 we commenced work on a grant for $149,935 from the National Science Foundation to conduct a proof-of-concept on using certain nanoparticles deposited onto certain lithium-ion battery cathodes to prevent capacity fade in high heat (i.e., 85°F+) applications. The project, awarded under the NSF's Phase I Small Business Technology Transfer (STTR program), was awarded after a competitive review. According to the NSF, only 10% of the proposers were granted awards.

In August 2010, the Company announced an agreement with a major manufacturer of radio frequency identification (RFID) tags and readers to provide ultracapacitor-based products to improve the range in which the tags can be read. This led to the development of a unique and novel RFID tag product line which was launched in June 2011.

The tags, named the S/Cap RFID Tag® product line, are manufactured by another company utilizing our design, and sold under agreements by existing RFID distributors and integrators. As a result, the Company receives license fees, royalties on sales and shares in the profits.

During January 2012 we entered into an agreement with Chinese/American firm for the exclusive distribution and sale of our S/Cap RFID Tags® in China, Hong Kong and Macau. As a result, we began receiving revenues from work done under this agreement in the form of license fees and sales.

Our quarter ended March 31, 2012 was our first profitable quarter, although we recorded a net loss for the entire fiscal year.

Upon the completion of our Phase I STTR award from the NSF, we submitted a Phase II proposal to fully commercialize the process for $499,998 over a two year period. During March 2012, we were notified that the NSF had awarded us the grant. According to the NSF, only 3% of the original Phase I proposers are awarded Phase II grants.

During April 2012 we began work on the Phase II STTR award from NSF. The work is being overseen by Dr. Walter Zeltner, our Director of Battery R&D and is being conducted at our SolRayo facility in Madison, WI. The work is scheduled to continue through March 2014.

In addition, the Company entered into an agreement with William Frick & Co., granting the RFID systems and sales company the exclusive rights to sell the Company's S/Cap RFID Tag® product line in North, South and Central America.

To date, we have commenced business operations and have realized some income. We have funded our operations through this income, private placements of equity and loans and contributions from our founders. We have incurred a net loss from operations from inception through September 30, 2012, of $4,373,189. However, the final quarter of the previous fiscal year (ending March 31, 2012), the quarter ended June 30, 2012 and the most recent quarter ended September 30, 2012 have each seen the Company's first profits and the Company believes that greater revenues and net profits are ahead as it continues to receive license, royalty and other revenues from its commercialized products.

Results of Operations

Three Months Ended September 30, 2012 Compared to Three Months Ended September 30, 2011

Revenues. We generated $210,690 in revenue in the three months ended September 30, 2012 compared with $888 during the three months ended September 30, 2011. We are just realizing revenues from product sales, licensing and distribution rights and anticipate revenue increases in the coming quarters. However, there can be no assurance that we will ever receive additional revenues.

Cost of Goods Sold and Gross Profit. Our direct costs for the three months ended September 30, 2012, totaled $76,551 for a gross profit of $134,139 (approximately 64% of revenue excluding the NSF grant income), compared with $806 in direct costs and $82 in gross profits (approximately 9% of revenues excluding other income) for the same period in 2011.

General and Administrative Expenses. General and administrative expenses for the three months ended September 30, 2012 were $116,755, slightly higher than the $101,419 recorded for the same period in 2011. These expenses for the three months ended September 30, 2012 included $31,512 in legal and professional fees, significantly higher than the $8,134 for the same period in 2011, due mostly to increased investor relations expenses and services relating to our listing as a pink sheet current information company; $20,605 in wages and salaries, compared to the $37,500 for the three months ended September 30, 2011; $22,705 in research and development expenses for the three months ended September 30, 2012, over twice the $10,463 incurred for the same period in 2011, due to activity on the NSF phase II project; and we had $41,933 in other general and administrative expenses, compared with $45,323 for the three months ended September 30, 2011. These expenses are detailed further in the following paragraph.

We incurred $41,933 in other general and administrative expenses, compared with $45,323 for the three months ended September 30, 2011. These 2012 expenses consisted of: $10,524 in depreciation and amortization expenses, compared with $9,899 for the same period in 2011; $2,088 in office expenses, about the same as the $1,947 in office expenses recorded for the same period in 2011; $4,723 in rent, about the same as the $4,787 incurred during the same period in 2011; $3,316 in utilities, an increase from the $1,457 for the same period in 2011 due to extra utility expenses incurred as a result of the NSF project; $10,096 in service-related expenses, a large decrease from the $21,077 expense incurred for the same period in 2011, due to a decrease in our use of consultants; $9,155 in travel expense, a large increase from the $3,888 incurred in travel for the same period in 2011, due to an increase in travel required by the NSF project; and $2,031 in other business related expenses compared with $2,268 for the same period in 2011. We anticipate that as revenues increase, and we ramp up our operations, our general and administrative expenses will continue to increase significantly.

Net Profit / (Loss) from Operations. As a result of the foregoing factors, our net profit from operations for the three months ending September 30, 2012 was $17,384, compared with a net loss of $101,337 for the three months ended September 30, 2011.

Other Income. The Company recorded $62,499 in other income from the NSF STTR Phase II program for the three months ending September 30, 2012, compared with $16,586 in other income for the same period in 2011.

Interest. We recorded no interest expense for the three months ended September 30, 2012, compared with $296 for the same period in 2011.

Net Profit / (Loss). As a result of the foregoing factors, the Company recorded a net profit of $79,883 for the three months ending September 30, 2012 (less than $0.01 per share; approximately 29% of all revenue, including the NSF grant income), compared to a net loss of $85,047 for the same period in 2011 (less than $0.01 per share).

Six Months Ended September 30, 2011 Compared to Six Months Ended September 30, 2010

Revenues. We generated $381,847 in sales revenue and other income in the six months ended September 30, 2012, compared with $888 during the six months ended September 30, 2011. We are just realizing revenues from product sales, licensing and distribution rights and anticipate revenue increases in the coming quarters. However, there can be no assurance that we will ever receive additional revenues.

Cost of Goods Sold and Gross Profit. Our direct costs for the six months ended September 30, 2012, totaled $128,631 for a gross profit of $253,216 (approximately 66% of revenue excluding the NSF grant income), compared with $806 in direct costs and $82 in gross profits (approximately 9% of revenues excluding other income) for the same period in 2011.

General and Administrative Expenses. General and administrative expenses for the six months ended September 30, 2012 were $219,719, lower than the $280,952 expended for General and Administrative expenses during the same period in 2011. The general and administrative expenses for the six months ended September 30, 2012 included $42,741 for legal and professional fees, lower than the $59,261 for the six months ended September 30, 2011 due to an overall decrease in legal expenses; $53,638 in wages and salaries, lower than the $77,214 for the six months ended September 30, 2011 due largely to the recording of some salaries as direct expenses; $35,869 in research and development compared with $51,839 for the same period in 2011, due to less activity in this area as work under the NSF project ramped up; and $87,471 in other general and administrative expenses, compared with $92,639 in other general and administrative expenses for the same period in 2011. These expenses are detailed in the following paragraph.

We incurred $87,471 in other expenses during the six months ended September 30, 2012, a decrease from the $92,639 in other expenses we incurred for the six months ended September 30, 2011. These 2012 expenses consisted of: $20,162 in depreciation and amortization expenses, a decrease from $22,471 for the same period in 2011; $7,989 in office expenses, significantly higher than the $2,679 for the same period in 2011 as we ramped up for the NSF project; $11,020 in rent, less than the $16,765 in rent for the same period in 2011, due to the cessation of use of a temporary facility related to the Phase I NSF project; $6,348 in utilities, more than the $3,803 for the same period in 2011 as we ramped up for the NSF project; $20,050 in service-related expenses, a large decrease from the $34,773 expense incurred for the same period in 2011, due to a decrease in our use of consultants; $17,553 in travel expense, a large increase from the $6,895 incurred in travel for the same period in 2011, due to a heavy increase in travel mostly related to the NSF project; and $4,349 in other business related expenses compared with $5,253 for the same period in 2011. We anticipate that as revenues increase, and we ramp up our operations, our general and administrative expenses will continue to increase significantly.

Net Profit / (Loss) from Operations. As a result of the foregoing factors, our net profit from operations (i.e., not including the NSF grant income) for the six months ending September 30, 2012 was $33,497, compared with a net loss of $280,870 for the three months ended September 30, 2011.

Other Income. The Company recorded $124,999 in other income from the NSF STTR Phase II program for the six months ending September 30, 2012, compared with $78,418 in other income consisting largely of income from the NSF STTR Phase I grant during the same period in 2011.

Interest. We recorded no interest expense for the six months ended September 30, 2012, compared with $4,618 for the same period in 2011.

Net Profit / (Loss). As a result of the foregoing factors, our net profit for the six months ending September 30, 2012 was $158,496, (less than $0.01 per share; approximately 36% of all revenue, including the NSF grant income), compared to the net loss of $207,070, less than $0.01 per share, for the same period in 2011.

Liquidity and Capital Resources

From our date of inception (March 17, 2005), we have obtained the majority of our cash resources from the sale of stock to our founders. Our operating plan for the years ending March 31, 2013 and 2014 is focused on the continued development of our products and increasing sales revenue of our S/Cap RFID Tag® product line, potentiostat systems and certain battery and ultracapacitor applications. We currently anticipate that cash of $2,500,000 is required to support this plan. At September 30, 2012, we had $168,447 in cash and cash equivalents and a monthly burn rate of approximately $30,400 over the past fiscal year. We are in the process of raising additional capital.

During the fiscal year ended March 31, 2006, the Company issued an aggregate of 2,807,000 shares of common stock for proceeds of $268,400.

During the fiscal year ended March 31, 2007, the Company issued an aggregate of 3,017,497 shares for proceeds of $202,225 less $3,302 in offering costs. In addition, the Company issued an aggregate of 150,000 shares for services valued at $10,500, 100,000 shares to satisfy outstanding loans form shareholders totaling $7,000.

During the fiscal year ended March 31, 2008, the Company issued an aggregate of 9,442,500 shares for proceeds of $313,500 less $3,413 in offering costs. In addition, the Company issued an aggregate of 5,599,641 shares for services valued at $344,320 and 214,358 shares to satisfy outstanding loans from shareholders totaling $65,005. In addition, the Company reacquired an aggregate of 1,500,000 shares.

During the fiscal year ended March 31, 2009, the Company issued an aggregate of 8,660,000 shares for proceeds of $252,000. In addition, the Company issued an aggregate of 1,614,504 shares for services valued at $38,601, 768,000 shares to satisfy an outstanding loan from a shareholder totaling $30,725, and 2,865,000 shares in satisfaction of amounts due to shareholders. In addition, the Company issued 317,500 shares for prepaid services valued at $19,800, which were amortized over the performance period.

During the fiscal year ended March 31, 2010, the Company issued an aggregate of 31,950,944 shares for proceeds of $241,000. In addition, the Company issued an aggregate of 12,550,000 shares for services valued at $133,125 and 2,250,000 shares to satisfy outstanding loans from shareholders totaling $19,500. In addition, the Company issued 2,000,000 shares for prepaid services valued at $33,375, which were amortized over the performance period. Finally, during the period 1,713,284 warrants were exercised for proceeds of $21,434.

During the fiscal year ended March 31, 2011, the Company issued an aggregate of 26,783,331 shares to eleven investors for proceeds of $96,145. In addition, the Company issued 30,845,000 shares to eleven investors for services valued at $141,720, and the Company issued 325,000 shares to an investor in satisfaction of a loan valued at $1,300. Finally, the Company issued 14 shares of Series A Preferred stock to four investors for proceeds of $14,000. A description of Series A Preferred stock can be found on page 11 of this report.

During the quarter ended June 30, 2011, the Company issued an aggregate of 2,175,000 shares to two investors for proceeds of $11,000. In addition, the Company issued ten shares of Series A Preferred stock to an investor for proceeds of $10,000.

During the quarter ended September 30, 2011, the Company issued an aggregate of 24,900,000 shares of its Common Stock to four investors for proceeds of $305,600 ($115,646 of which was used to satisfy the outstanding balance of a shareholder loan). In addition, the Company issued an aggregate of 7,163,580 shares of its common stock to four investors, and 45 shares of its Series A Preferred Stock to two investors for services valued at a total of $115,327. Finally, the

Company re-acquired 7,225,000 shares of its Common stock from two investors in exchange for 161 shares of Series A Preferred stock.

During the quarter ended December 31, 2011, the Company issued an aggregate of 5,000,000 shares of its Common Stock to Solrayo, Inc., valued at $100,000 as an investment in Solrayo, bringing Enable's ownership percentage in Solrayo to 62%.

During the quarter ended March 31, 2012, the Company issued 2,416,000 shares of its common stock for services, the majority of which were prepaid. These services were valued at $30,200 and were to be performed between November 2011 and December 2012, and are being amortized over the period.

During the quarter ended June 30, 2012, the Company issued 20,000,000 shares of its common stock for proceeds of $100,000. In addition, the Company issued 1,600,000 shares for services valued at $32,000.

During the quarter ended September 30, 2012, the Company issued an aggregate of 11,800,000 shares for services valued at $158,000. In addition, the Company issued 7,225,000 shares for proceeds of $50,000.

The Company continues to seek to raise additional funds to support operations through private placements of equity and debt securities. Management believes that the funds raised through this plan will be sufficient to support our operations through the year ending March 31, 2014.

A large portion of our anticipated costs will relate to product research and development. In addition, we plan to invest in additional employees, and to build our infrastructure as revenues increase. However, we believe our success will be largely dependent on funding from private placements of equity securities. There can be no assurance that we will be successful in raising any capital, and at the present time, we have no other agreements or arrangements for any private placements.

All of these conditions give rise to substantial doubt about our ability to continue as a going concern. Our financial statements do not include adjustments relating to the recoverability and classification of reported asset amounts or the amount and classification of liabilities that might be necessary should we be unable to continue as a going concern. Our continuation as a going concern is dependent upon our ability to obtain additional financing from the sale of our common stock, as may be required, and ultimately to attain profitability.

Our Notes to the Financial Statements for the period ending September 30, 2012, included in this report, contains a paragraph regarding our ability to continue as a going concern.

Capital Resources – Six Months Ended September 30, 2012

During the six months ended September 30, 2012, we continued to spend cash to fund our operations. Cash provided by operating activities for the six months ended September 30, 2012 equaled $382,529, and consisted principally of our net profit of $158,496 and increases in depreciation and amortization of $20,162, stock-based compensation of $183,800, deferred income of $116,000 and prepaid expenses of $667, offset by decreases of $41,465 in accounts receivable, $2,323 in inventory, $14,287 in accounts payable and $38,521 in accrued and other liabilities. During the comparable period in 2011, cash used by operating activities equaled $155,907, and consisted principally of our net loss of $207,070 and increases of $7,649 in depreciation and amortization, $126,876 in stock-based compensation, $4,144 in interest accrued on the present value of minimum annual royalty payments and $12,495 in accounts receivable offset by decreases of $229 in prepaid expenses, $9,567 in inventory, $30,332 in accounts payable and $59,872 in accrued and other liabilities.

During the six months ended September 30, 2012, cash used by investing activities totaled $388,508 and consisted of an increase in change in non-controlling interest of $77,816, offset by decreases due to the purchase of fixed assets of $27,350 and change in other investments of $438,974. During the six months ended September 30, 2011, cash used by investing activities totaled $9,790 and consisted of decreases of $7,500 due to the re-acquisition of common stock and $2,990 due to the purchase of fixed assets.

During the six months ended September 30, 2012, cash provided by financing activities totaled $66,895 and consisted of an increase in the issuance of common stock for cash of $150,000, offset by a decrease of $83,105 in the amounts due to our stockholders. During the six months ended September 30, 2011, cash provided by financing activities totaled $200,527, consisting of an increase of $10,000 from the issuance of preferred stock for cash, $316,600 from the issuance of common stock for cash, and a decrease of $126,073 in the amounts due to our stockholders.

As of September 30, 2012, we had cash and cash equivalents amounting to $168,447, compared with the balance of $72,552 at September 30, 2011. Our working capital deficit decreased to $480,891 at September 30, 2011, from $583,377 on September 30, 2011. There were no material commitments for capital expenditures on September 30, 2011.

Our research and development activities over the next twelve months are expected to consist of the optimization of our nanoparticle-based battery cathode additive, ultracapacitor, nanopore template and RFID technologies by developing stream-lined manufacturing processes and determining their suitability for various applications, followed by necessary chemical and structural modifications. These activities will be undertaken with a view towards our ultimate goal of developing a series of working, fully functional production units, which we currently anticipate could take anywhere from twelve to twenty-four months depending on the application.

As of September 30, 2012, we are uncertain as to the completion date of our research and development, or if additional products will ever be completed as a result of this research and development activity. We anticipate that the funds spent on research and development activities will need to increase prior to completion of a product. We may not be able to secure funding in the future necessary to complete our intended research and development activities.

Critical Accounting Policies

The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States requires us to make judgments, assumptions and estimates that affect the amounts reported. Certain significant accounting policies are considered to be critical accounting policies, as defined below.

A critical accounting policy is defined as one that is both material to the presentation of our financial statements and requires management to make difficult, subjective or complex judgments that could have a material effect on our financial condition and results of operations. Specifically, critical accounting estimates have the following attributes: 1) we are required to make assumptions about matters that are highly uncertain at the time of the estimate; and 2) different estimates we could reasonably have used, or changes in the estimate that are reasonably likely to occur, would have a material effect on our financial condition or results of operations.

Estimates and assumptions about future events and their effects cannot be determined with certainty. We base our estimates on historical experience and on various other assumptions believed to be applicable and reasonable under the circumstances. These estimates may change as new events occur, as additional information is obtained and as our operating environment changes. These changes have historically been minor and have been included in the consolidated financial statements as soon as they became known. Based on a critical assessment of our accounting policies and the underlying judgments and uncertainties affecting the application of those policies, management believes that our financial statements are fairly stated in accordance with accounting principles generally accepted in the United States, and present a meaningful presentation of our financial condition and results of operations.

In preparing our financial statements to conform to accounting principles generally accepted in the United States, we make estimates and assumptions that affect the amounts reported in our financial statements and accompanying notes. These estimates include useful lives for fixed assets for depreciation calculations and assumptions for valuing options and warrants. Actual results could differ from these estimates.

We consider that the following are critical accounting policies:

Research and development expenses - All research and development costs are expensed as incurred. The value of acquired in-process research and development is charged to expense on the date of acquisition. Research and development expenses include, but are not limited to, payroll and personnel expense, lab supplies, raw materials to manufacture our solution, certain manufacturing costs, consulting and research-related overhead. Accrued liabilities for raw materials to manufacture our solution, manufacturing costs and patent legal fees are included in accrued liabilities and included in research and development expenses.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Fixed assets – Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided principally on the straight-line method over the estimated useful lives of the assets. The cost of repairs and maintenance is charged to expense as incurred. Expenditures for property betterments and renewals are capitalized. Upon sale or other disposition of a depreciable asset, cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in other income (expense).

We periodically evaluate whether events and circumstances have occurred that may warrant revision of the estimated useful life of fixed assets or whether the remaining balance of fixed assets should be evaluated for possible impairment. We use an estimate of the related undiscounted cash flows over the remaining life of the fixed assets in measuring their recoverability.

Stock-based compensation - On April 1, 2006, we adopted Statement of Financial Accounting Standards (SFAS) No. 123 (revised 2004), “Share-Based Payment,” requiring us to recognize expense related to the fair value of its employee stock option awards. We recognize the cost of all share-based awards on a graded vested basis over the vesting period of the award.

We have granted no warrants or options to employees since inception. Accordingly, the adoption of SFAS No. 123(R) did not impact the financial statements.

Off-Balance Sheet Arrangements

None

Item 5 – Legal Proceedings

The Company has entered into payment arrangements with certain creditors as noted below. There have been no current, past or pending trading suspensions by any securities regulator.

The Company has made arrangements to make monthly payments to the University of Idaho for fees owed to the University for the use of their facilities. As of September 30, 2012, the total amount owed was $ 23,788.

The Company has made arrangements to make monthly payments to Hopkins & Carley for legal services previously performed for the Company. As of September 30, 2012, the total amount owed was $ 89,775.

Item 6 – Defaults Upon Senior Securities

None

Item 7 – Other Information

None

Item 8 – Exhibits

None

Item 9 – Certifications

I, David A. Walker, certify that:

1. I have reviewed this quarterly disclosure statement of Enable IPC Corporation;

2. Based on my knowledge, this disclosure statement 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 disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: November 8, 2012

David A Walker

Chief Executive Officer,
Acting Chief Financial Officer