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

FORM 10-K

☒ ANNUAL REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended July 31, 2011

Commission File # 333-149299

ATLANTIC RESOURCES INC.
(Exact name of small business issuer as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)

30-0692325
(IRS Employer Identification Number)

591 Camino de la Riena, Suite 802
San Diego, California 92108
(Address of principal executive offices)

(619) 688-6505
(Issuer's telephone number)

Securities registered pursuant to section 12(b) of the Act:

None.

Securities registered pursuant to section 12(g) of the Act:

Common Stock, Par Value $0.001 per share

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☐ Yes ☒ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act: ☐ Yes ☒ No

Indicate by check mark whether the registrant(1) has filed all reports required 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 day. ☒ Yes ☐ No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulations S-K is not contained herein, and will not 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-K or any amendment to this Form 10-K. ☐

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

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

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

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed fiscal year end. **$___-0-_______.**

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date. **4,700,000 shares of common stock issued and outstanding as of October 20, 2011.**

Documents incorporated by reference: **None.**

Table of Contents

PART I

Item 1. Business

DESCRIPTION OF BUSINESS

Business Development

We are an exploration stage company engaged in the acquisition and exploration of mineral properties with a view to exploiting any mineral deposits we discover.

Vic Vein Mining Claim

On April 18th, 2007 we entered into a Mineral Property Staking and Purchase Agreement with 1698727 Ontario Inc. whereby we purchased a 100% interest in the Vic Vein mining claim, which is located approximately 250 kilometers west of Williams Lake, British Columbia, Canada, for $7,500.00. However, we no longer own any rights to the claim as it lapsed on October 6, 2010.

We are currently searching for new mineral properties to acquire.

Compliance with Government Regulation

We will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the exploration of minerals in Canada or wherever any mineral properties we may purchase are located.

We will have to sustain the cost of reclamation and environmental remediation for all exploration and development work undertaken. The amount of these costs is not known at this time as we do not currently own any mineral properties. Because there is presently no information on the size, tenor, or quality of any resource or reserve, it is impossible to assess the impact of any capital expenditures on earnings or our competitive position in the event a potentially economic deposit is discovered.

If we enter into production, the cost of complying with permit and regulatory environment laws will be greater than in the exploration phases because the impact on the project area is greater. Permits and regulations will control all aspects of any production program if the project continues to that stage because of the potential impact on the environment. Examples of regulatory requirements include:

- Water discharge will have to meet water standards;
- Dust generation will have to be minimal or otherwise re-mediated;
- Dumping of material on the surface will have to be re-contoured and re-vegetated;

- An assessment of all material to be left on the surface will need to be environmentally benign;
- Ground water will have to be monitored for any potential contaminants;
- The socio-economic impact of the project will have to be evaluated and if deemed negative, will have to be re-mediated; and
- There will have to be an impact report of the work on the local fauna and flora.

Employees

We have no employees as of the date of this filing other than our directors.

Research and Development Expenditures

We have not incurred any research or development expenditures since our incorporation.

Subsidiaries

We do not have any subsidiaries.

Patents and Trademarks

We do not own, either legally or beneficially, any patents or trademarks.

Dependence on Major Customers

We have no customers.

Item 1A. Risk Factors

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

As the Vic Vein lapsed as of October 6, 2010, we no longer have any rights to explore for and extract minerals from the Vic Vein claim. We do not own any real property interest in any properties.

Item 3. Legal Proceedings

We are not currently a party to any legal proceedings. Our address for service of process in Nevada is 2620 Regatta Drive, Suite 102, Las Vegas, Nevada, 89128.

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

No matters were submitted to a vote of our 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 Registrant’s Common Equity, Related Shareholder Matters and Issuer Purchases of Equity Securities

Market Information

There is currently no market for our common stock and no certainty that a market will develop. We currently plan to apply for listing of our common stock on the OTC Bulletin Board. Our shares may never trade on the OTC Bulletin Board. If no market is ever developed for our shares, it will be difficult for shareholders to sell their stock. In such a case, shareholders may find that they are unable to achieve benefits from their investment.

Holders

As of October 20, 2011, there were 16 holders of our common stock.

Dividends

We have not paid dividends on our common stock, and do not anticipate paying dividends on our common stock in the foreseeable future.

Securities authorized for issuance under equity compensation plans

We have no compensation plans under which our equity securities are authorized for issuance.

Performance graph

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Recent sales of unregistered securities

None.

Issuer Repurchases of Equity Securities

None.

Item 6. Selected Financial Data.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

Forward-looking statements

This report contains "*forward-looking statements*" relating to us which represent our current expectations or beliefs, including statements concerning our operations, performance, financial condition and growth. For this purpose, any statement contained in this report that are not statements of historical fact are forward-looking statements. Without limiting the generality of the foregoing, words such as "*may*", "*anticipation*", "*intend*", "*could*", "*estimate*", or "*continue*" or the negative or other comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, such as credit losses, dependence on management and key personnel and variability of quarterly results, our ability to continue our growth strategy and competition, certain of which are beyond our control. Should one or more of these risks or uncertainties materialize or should the underlying assumptions prove incorrect, actual outcomes and results could differ materially from those indicated in the forward-looking statements.

The following discussion and analysis should be read in conjunction with the information set forth in our audited financial statements for the period ended July 31, 2011.

Plan of Operation

As at July 31, 2011, we had a cash balance of $1,471, compared to a cash balance of $2,435 as of July 31, 2010. Our plan of operation for the next twelve months is to seek out and acquire a new mineral property or properties for exploration and development.

Our plan of operation for the twelve months is to complete the acquisition of a mineral exploration property and commence an initial phase of exploration on the property. We estimate that the cost of acquisition and initial exploration will be approximately $35,000.

As well, we anticipate spending an additional $25,000 on administrative fees, including fees payable in connection with our filing obligations as a reporting issuer. Total expenditures over the next 12 months are therefore expected to be approximately $60,000.

We do not have sufficient funds to cover the anticipated administrative expenses or to acquire a new mineral property, so we will require additional funding. We anticipate that additional funding will be in the form of equity financing from the sale of our common stock or from director loans. We do not have any arrangements in place for any future equity financing or loans.

If we are not successful in raising additional financing, we anticipate that we will not be able to proceed with our business plan. Any business opportunity would require our management to perform diligence on possible acquisition of additional resource properties. Such due diligence would likely include purchase investigation costs, such as professional fees by consulting geologists, preparation of geological reports on the properties, conducting title searches and travel costs for site visits.

Our current cash on hand will not be sufficient to acquire any resource property and additional funds will be required to close any possible acquisition. As a reporting company we will need to maintain our periodic filings with the appropriate regulatory authorities and will incur legal and accounting costs. If no other such opportunities are available and we cannot raise additional capital to sustain minimum operations, we may be forced to discontinue business. We do not have any specific alternative business opportunities in mind and have not planned for any such contingency.

Based on the nature of our business, we anticipate incurring operating losses in the foreseeable future. We base this expectation, in part, on the fact that very few mineral claims in the exploration stage ultimately develop into producing, profitable mines. Our future financial results are also uncertain due to a number of factors, some of which are outside our control. These factors include the following:

- our ability to raise additional funding;
- our ability to acquire a new mineral property;
- the market price for minerals that may be found on any mineral property we may acquire;
- the results of our proposed exploration programs on the mineral property; and
- our ability to find joint venture partners for the development of our property interests.

We have not attained profitable operations and are dependent upon obtaining financing to pursue exploration activities. For these reasons our auditors believe that there is substantial doubt that we will be able to continue as a going concern.

Results of Operations

We have had no operating revenues since our inception on February 9, 2007 through July 31, 2011, and have incurred operating expenses in the amount of $77,379 for the same period. Our activities have been financed from the proceeds of share subscriptions and director loans.

We do not anticipate earning revenues unless we enter into commercial production on any mineral property we may acquire, which is doubtful. We have not commenced the exploration stage of our business and can provide no assurance that we will discover economic mineralization on any mineral property we may acquire, or if such minerals are discovered, that we will enter into commercial production.

For the fiscal year ended July 31, 2011, general and administrative expenses were $8,890 compared to $5,901 for the year ended July 31, 2010 and professional fees were $7,110 compared to $11,010 for the same period last fiscal year. Since our inception on February 9, 2007 through July 31, 2011, general and administrative expenses were $25,669, professional fees were $38,710, incorporation cost were $500 and we incurred $12,500 in geological, mineral and prospect costs.

During our fiscal year ended July 31, 2011, we incurred a net loss of $16,000, which resulted in an accumulated deficit of $77,379, compared to a net loss of $16,911 and an accumulated deficit of $61,379 for the year ended July 31, 2010.

Our financial statements are prepared in accordance with U.S. generally accepted accounting principles. We have expensed all development costs related to our establishment.

Liquidity and Capital Resources

We had cash of $1,471 as of July 31, 2011, compared to a cash position of $2,435 at July 31, 2010. Since inception through to and including July 31, 2011, we have raised $29,200 through private placements of our common shares.

We expect to run at a loss for at least the next twelve months. We have no agreements for additional financing and cannot provide any assurance that additional funding will be available to finance our operations on acceptable terms in order to enable us to complete our plan of operations. There are no assurances that we will be able to achieve further sales of our common stock or any other form of additional financing. If we are unable to achieve the financing necessary to continue our plan of operations, then we will not be able to acquire a new mineral property and carry out any exploration work on it and our venture will fail.

Off-balance sheet arrangements

We have no off-balance sheet arrangements including arrangements that would affect our liquidity, capital resources, market risk support and credit risk support or other benefits.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 8. Financial Statements and Supplementary Data.

ATLANTIC RESOURCES INC.

(An Exploration Stage Company)

FINANCIAL STATEMENTS

(Audited)

July 31, 2011

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders,
Atlantic Resources Inc.:

I have audited the accompanying balance sheets of Atlantic Resources Inc. (An Exploration Stage Company) as of July 31, 2011 and 2010 and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended July 31, 2011 and 2010 and for the period from February 9, 2007 (Date of Inception) to July 31, 2011. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with the standards of the Public Company Accounting Oversight Board (United States of America). Those standards require that I plan and perform an audit to obtain reasonable assurance 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. I believe that my audits provide a reasonable basis for my opinions.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Company as of July 31, 2011 and 2010 and the results of its operations and its cash flows for years ended July 31, 2011 and 2010 and for the period from February 9, 2007 (Date of Inception) to July 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared using accounting principles generally accepted in the Unites States of America assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company is an exploration stage company and has yet to commence operations, which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to their planned financing and other matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Chartered Accountant

North Vancouver, Canada
November 14, 2011

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North Vancouver BC
Canada
V7L 1M1

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ATLANTIC RESOURCES INC.

(An Exploration Stage Company)

BALANCE SHEETS

July 31, 2011 and July 31, 2010

(Audited)

		July 31 2011		July 31 2010
ASSETS				
Current				
Cash and cash equivalents	$	1,471	$	2,435
Total Assets	$	1,471	$	2,435
LIABILITIES				
Current				
Accounts payable and accrued liabilities – Note 4	$	5,150	$	13,114
Due to related parties – Note 5		44,500		21,500
Total Liabilities		49,650		34,614
STOCKHOLDERS' DEFICIT				
Capital stock – Note 7				
Authorized				
70,000,000 common shares, par value $0.001				
Issued and outstanding				
4,700,000 common shares		4,700		4,700
Additional paid-in capital		24,500		24,500
Deficit, accumulated during the exploration stage		(77,379)		(61,379)
Total Stockholders' Deficit		(48,179)		(32,179)
Total Liabilities and Stockholders' Deficit	$	1,471	$	2,435

SEE ACCOMPANYING NOTES

ATLANTIC RESOURCES INC.

(An Exploration Stage Company)

STATEMENTS OF OPERATIONS

for the years ended July 31, 2011 and 2010

and for the period from February 9, 2007 (Date of Inception)

to July 31, 2011

(Audited)

		Year ended July 31, 2011		Year ended July 31, 2010		Accumulated for the Period February 9, 2007 (Date of Inception) to July 31, 2011
Expenses						
Geological, mineral and prospect costs	$	-	$	-	$	$12,500
General and administrative		8,890		5,901		25,669
Incorporation costs		-		-		500
Professional fees		7,110		11,010		38,710
Net loss and comprehensive loss for the year	$	(16,000)		(16,911)	$	(77,379)
Basic and diluted earnings per common share	$	(0.00)	$	(0.00)		
Weighted average number of common shares used in per share calculations		4,700,000		4,700,000		

SEE ACCOMPANYING NOTES

ATLANTIC RESOURCES INC.
(An Exploration Stage Company)
STATEMENT OF CASH FLOWS
for the years ended July 31, 2011 and 2010
and for the period from February 9, 2007 (Date of Inception)
to July 31, 2011
(Unaudited)

	Year ended July 31 2011	Year ended July 31 2010	Accumulated for the Period from February 9, 2007 (Date of Inception) to July 31 2011
Operating Activities			
Loss for the year	$ (16,000)	$ (16,911)	$ (77,379)
Changes in non-cash working capital items			
Accounts payable and accrued liabilities	(7,964)	1,898	5,650
Net cash provided by (used in) Operating Activities	(23,964)	(15,013)	(71,729)
Financing Activities			
Advance from related party	23,000	15,909	44,000
Common stock issued for cash	-	-	29,200
Net cash provided by Financing Activities	23,000	15,909	73,200
Increase (Decrease) In Cash and Cash Equivalents During The Year	(964)	896	1,471
Cash and Cash Equivalents, Beginning of Year	2,435	1,539	-
Cash and Cash Equivalents, End of Year	$ 1,471	$ 2,435	$ 1,471
Supplementary disclosure of dash flow information			
Cash paid for			
Interest	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -

SEE ACCOMPANYING NOTES

STOCKHOLDERS' EQUITY (DEFICIT)
for the period from February 9, 2007
(Date of Inception)
to July 31, 2011
(Unaudited)

	Common Stock		Additional Paid-in	Accumulated	
	Shares	Amount	Capital	Deficit	Total
Balance, February 9, 2007	--	$ --	$ --	$ --	$ --
Shares issued for cash at $.001 per share March 12, 2007	3,000,000	3,000	--	--	3,000
Shares issued for cash at $.001 per share March 14, 2007	1,200,000	1,200	--	--	1,200
Shares issued for cash at $.05 per share at April 26, 2007	500,000	500	24,500	--	25,000
Net loss and comprehensive loss for the period ended July 31, 2007	--	--	--	(9,059)	(9,059)
Balance, July 31, 2007	4,700,000	4,700	24,500	(9,059)	20,141
Net loss and comprehensive loss for the year ended July 31, 2008	--	--	--	(23,857)	(23,857)
Balance, July 31, 2008	4,700,000	4,700	24,500	(32,916)	(3,716)
Net loss and comprehensive loss for the year ended July 31, 2009	--	--	--	(11,552)	(11,552)
Balance, July 31, 2009	4,700,000	4,700	24,500	(44,468)	(15,268)
Net loss and comprehensive loss for the year ended July 31, 2010	--	--	--	(16,911)	(16,911)
Balance, July 31, 2010	4,700,000	4,700	24,500	(61,379)	(32,179)
Net loss and comprehensive loss for the year ended July 31, 2011	--	--	--	(16,000)	(16,000)
Balance, July 31, 2011	4,700,000	$ 4,700	$ 24,500	$ (77,379)	$ (48,179)

SEE ACCOMPANYING NOTES

Note 1 Operations

The Company was incorporated in the State of Nevada on February 9, 2007 and is in the exploration stage. The Company is engaged in activities related to the exploration for mineral resources in Canada. The Company acquired a mineral property claim located in the Province of British Columbia, Canada, but allowed the claim on October 6, 2010. The Company is currently searching for new mineral properties to acquire.

The Company has adopted July 31as its fiscal year end.

Note 2 Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the U.S. and have been consistently applied in the preparation of the financial statements.

Going Concern

These financial statements have been prepared on the going concern basis, which presumes that the Company will continue operations for the foreseeable future and will be able to realize assets and discharge liabilities in the normal course of business. The Company has accumulated a deficit of $77,379 since inception, has yet to achieve profitable operations and further losses are anticipated in the development of its business, raising substantial doubt about the Company's ability to continue as a going concern. Its ability to continue as a going concern is dependent upon the ability of the Company to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. These financial statements do not reflect the adjustments or reclassifications to the assets and liabilities which would be necessary if the Company was unable to continue its operations. Management plans to obtain short-term loans from the directors of the Company.

Revenue Recognition

The Company recognizes revenue when a contract is in place, minerals are delivered to the purchaser and collectability is reasonably assured.

Note 2 Summary of Significant Accounting Policies - (continued)

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 amounts reported in the financial statements and accompanying disclosures. Although these estimates are based on management's best knowledge of current events and actions the Company may undertake in the future, actual results may ultimately differ from the estimates. Management believes such estimates to be reasonable.

Exploration Stage Company

As an exploration stage Company, it is a type of development stage company as defined in Financial Accounting Standard Board ("FASB") Accounting Standards Codification (“ASC”) 205-915. Accordingly, the Company devotes substantially all of its present efforts to establish its business and its planned principal operations have not commenced. All losses accumulated since inception have been considered as part of the Company’s development stage activities.

Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. The Company did not have any cash equivalents as of July 31, 2011 and 2010.

Mineral Property Costs

Past mineral property acquisition, exploration and development costs have been expensed as incurred until such time as economic reserves are quantified, at which time the Company would capitalize all costs to the extent that future cash flows from mineral reserves equal or exceed the costs deferred The deferred costs will be amortized over the recoverable reserves when a property reaches commercial production. Costs related to site restoration programs will be accrued over the life of the project.

Although the Company has taken steps to verify title to mineral properties in which it has an interest, according to the usual industry standards for the stage of exploration of such properties, these procedures do not guarantee the Company’s title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Note 2 Summary of Significant Accounting Policies - (continued)

Basic and Diluted Loss Per Share

The Company computes net loss per share in accordance with FASB ASC 260, *Earnings Per Share*. Basic loss per share is computed using the weighted average number of shares outstanding during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the year including stock options, using the treasury stock method, and convertible preferred stock, using the if-converted method. In computing diluted EPS, the average stock price for the year is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential common shares if their effect is anti dilutive.

Income Taxes

The Company follows FASB ASC 740, *Accounting for Income Taxes* which requires the use of the asset and liability method of accounting for income taxes. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statements carrying amounts of existing assets and liabilities and loss carryforwards and their respective tax bases. Deferred tax assets and liabilities and measured using enacted tax rates expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled.

Environmental costs

Environmental expenditures that relate to current operations are expensed or capitalized as appropriate. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of:

i) Completion of a feasibility study; or
ii) The Company’s commitment to a plan of action based on the then known facts.

Financial Instruments

Fair Value

The fair value of financial instruments consisting of cash and cash equivalents, accrued liabilities, and amounts due to related party were estimated to approximate their carrying values based on the short-term maturity of these instruments. Unless otherwise noted, it is management’s opinion that the Company is not exposed to significant interest or credit risks arising from these financial instruments.

Note 2 Summary of Significant Accounting Policies – (continued)

Risks

Financial instruments that potentially subject the Company to credit risk consist principally of cash. Management does not believe the Company is exposed to significant credit risk. As well, management does not believe the Company is exposed to significant interest rate risks during the period presented in these financial statements.

The accompanying financial statements do not include any adjustments that might result from the eventual outcome of the risks and uncertainties described above.

Fair Value Measurements

The Company follows FASB ASC 820, *Fair Value Measurements and Disclosures*, for all financial instruments and non-financial instruments accounted for at fair value on a recurring basis. This new accounting standard establishes a single definition of fair value and a framework for measuring fair value, sets out a fair value hierarchy to be used to classify the source of information used in fair value measurement and expands disclosures about fair value measurements required under other accounting pronouncements. It does not change existing guidance as to whether or not an instrument is carried at fair value. The Company defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities, which are required to be recorded at fair value, the Company considers the principal or most advantageous market in which the Company would transact and the market-based risk measurements or assumptions that market participants would use in pricing the asset or liability, such as inherent risk, transfer restrictions and credit risk.

The Company has adopted FASB ASC 825, *Financial Instruments*, which allows companies to choose to measure eligible financial instruments and certain other items at fair value that are not required to be measured at fair value. The Company has not elected the fair value option for any eligible financial instruments.

Derivative Instruments

The Company accounts for derivative instruments according to FASB ASC 815, *Derivatives and Hedging*. These standards establish accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. If certain conditions are met, a derivative may be specifically designated as a hedge, the objective of which is to match the timing of gain or loss recognition on the hedging derivative with the recognition of (i) the changes in the fair value of the hedged asset or liability that are attributable to the hedged risk or (ii) the earnings effect of the hedged forecasted transaction. For a derivative not designated as a hedging instrument, the gain or loss is recognized in income in the period of change. The Company has not entered into derivatives contracts to hedge existing risks or for speculative purposes.

Note 2 Summary of Significant Accounting Policies – (continued)

Cash and Currency Risks

The Company incurs expenditures in Canadian and U.S. dollars. Consequently, some assets and liabilities are exposed to Canadian dollar foreign currency fluctuations. As at July 31, 2011, there were no amounts denominated in Canadian dollars included in the financial statements. The Company has cash balances at well-known financial institutions. Balances in U.S. dollars at Canadian institutions are not protected by insurance and are therefore subject to deposit risk. As of July 31, 2011 all cash and equivalents represented cash at United States financial institutions.

Foreign Currency Translations

The Company's functional currency is US dollars. Foreign currency balances are translated into US dollars as follows:

Monetary assets and liabilities are translated at the period-end exchange rate. Non-monetary assets are translated at the rate of exchange in effect at their acquisition, unless such assets are carried at market or nominal value, in which case they are translated at the period-end exchange rate. Revenue and expense items are translated at the average exchange rate for the period. Foreign exchange gains and losses in the period are included in operations.

Recent Accounting Pronouncements

The Company adopts new pronouncements relating to generally accepted accounting principles applicable to the Company as they are issued, which may be in advance of their effective date. Management does not believe that any recently issued, but not yet effective accounting standards, if currently adopted, would have a material effect on the accompanying financial statements.

Note 3 Mineral Property

On April 18 2007, the Company purchased a mineral claim in the Province of British Columbia for $7,500. The claim lapsed October 6, 2010.

Note 4 Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities represent administrative expenses and professional fees payable and accrued.

Note 5 Due to Related Party

The account represents advances made by a former major shareholder and director of $30,500 and the current major shareholder and director $14,000 as of July 31, 2011. The advances are due on demand without interest.

Note 6 Income Taxes

As of July 31, 2011, the Company had no accrued interest and penalties related to uncertain tax positions. The income tax provision differs from the amount of income tax determined by applying the U.S. federal and state income tax rates of 34% to pretax income from continuing operations for the years ended July 31, 2011 and 2010 is noted below. As management cannot determine that is is more likely than not that the Company will realize the benefit of the net deferred tax asset, a valuation allowance equal to the net deferred tax asset has been recorded.

The components of income tax expense are as follows:

	2011	2010
Statutory rate	34%	29%
Income tax recovery at statutory rate	$ 5,440	$ 4,926
Temporary differences		6
Income tax rate change	2,938	(471)
Valuation allowance	(8,378)	(4,461)
Net income tax recovery recognized	$ -	$ -

The components of the net deferred asset are as follows:

As at July 31	2011	2010
Net operating loss carried forward of $76,879 ($60,973 in 2010)	$ 26,139	$ 17,761
Valuation allowance	(26,139)	(17,761)
Net income tax benefit recognized	$ -	$ -

As at July 31, 2011 and 2010, the Company has an unused net operating loss carry-forward balance of $76,879 and $60,973 that is available to offset future taxable income. Under normal circumstances this unused net operating loss carry-forward balance begins to expire in 2027.

Note 7 Capital Stock

On March 12, 2007, the Company issued 3,000,000 common shares for $3,000 in cash to the sole director.

On March 14, 2007, the Company issued 1,200,000 common shares for $1,200 in cash.

On April 26, 2007, the Company issued 500,000 common shares for $25,000 in cash.

There are no shares subject to options, warrants or other agreements as at July 31, 2011.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

There have been no changes in and disagreements with our accountants on accounting and financial disclosure from the inception of our company through to the date of this Report.

Item 9A(t). Controls and Procedures.

(a) *Evaluation of disclosure controls and procedures*

Based upon an evaluation of the effectiveness of our disclosure controls and procedures performed by our management, with participation of our Chief Executive Officer, Chief Operating Officer, and our Chief Accounting Officer as of the end of the period covered by this report, our Chief Executive Officer, Chief Operating Officer, and our Chief Accounting Officer concluded that our disclosure controls and procedures have not been effective as a result of a weakness in the design of internal control over financial reporting.

As used herein, "*disclosure controls and procedures*" mean controls and other procedures of our company that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

(b) *Management's Report on Internal Control Over Financial Reporting*

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f) under the *Securities Exchange Act of 1934*. Under the supervision and with the participation of our Chief Executive Officer, our Chief Operating Officer and our Chief Accounting Officer, we conducted an evaluation of the effectiveness of our control over financial reporting based on the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("*COSO*"). Based on our evaluation under the framework, management has concluded that our internal control over financial reporting was not effective as of July 31, 2011.

In connection with the preparation of our financial statements for the years ended July 31, 2011 certain internal control weaknesses became evident that, in the aggregate, represent material weaknesses, including: (i) lack of segregation of incompatible duties; and (ii) insufficient Board of Directors representation.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit us to provide only management's report in this annual report.

(c) *Changes in Internal Control over Financial Reporting*

There have not been any changes in our internal controls or in other factors that occurred during our last fiscal year ended July 31, 2011 that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

Item 9B. Other Information.

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Our sole executive officer and director and his age and titles as of the date of this report are as follows:

Name	Age	Position
John H. Schweitzer	44	President, Secretary, Treasurer and Chief Executive Officer

Our director is appointed for a one-year term to hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by our board of directors and hold office until removed by the board.

Biographical information

Mr. John H. Schweitzer has acted as our President, Chief Executive Officer, Secretary and Treasurer since May 27, 2011. Since June 2004, he has been a partner with the law firm of Stassinopoulos & Schweitzer, APLC, where he has specialized in the practice of litigation of family law, tax and estate and trusts. Mr. Schweitzer has been a member of the California State Bar since 1996. He holds a Juris Doctor degree from Thomas Jefferson School of Law and a Bachelor of Arts degree in human communication from San Diego State University. Prior to his law partnership, Mr. Schweitzer served on active duty as an officer with the United States Marine Corps in support of Operations Enduring and Iraqi Freedom. Prior to the Marine Corps, Mr. Schweitzer was employed by two major private banking firms (Merrill Lynch Trust Company of New York and Northern Trust Bank, respectively) as corporate trustee and vice president where he specialized in international tax and trust agreements; family foundations; charitable planning; planned giving collaboration with national charities; and, investment compliance issues pursuant to the Prudent Investor Act.

Significant Employees and Consultants

We have no significant employees other than the officers and directors described above.

Conflicts of Interest

We do not have any written procedures in place to address conflicts of interest that may arise between our business and the future business activities of Mr. Schweitzer.

Audit Committee Financial Expert

We do not have a financial expert serving on an audit committee as we do not have an audit committee because our board of directors has determined that as a start-up exploration company with no revenues it would be too expensive to have one.

Role and Responsibilities of the Board

The Board of Directors oversees the conduct and supervises the management of our business and affairs pursuant to the powers vested in it by and in accordance with the requirements of the *Revised Statutes of Nevada*. The Board of Directors holds regular meetings to consider particular issues or conduct specific reviews whenever deemed appropriate.

Our Board of Directors considers good corporate governance to be important to our effective operations. Our directors are elected at the annual meeting of the stockholders and serve until their successors are elected or appointed. Officers are appointed by the Board of Directors and serve at the discretion of the Board of Directors or until their earlier resignation or removal.

As we have only one director and executive officer, there are no arrangements or understandings pursuant to which a director or executive officer was selected to be a director or executive officer.

Code of Ethics

We have adopted a Code of Ethics within the meaning of Item 406(b) of Regulation S-K of the *Securities Exchange Act of 1934*. The Code of Ethics applies to directors and senior officers, such as the principal executive officer, principal financial officer, controller, and persons performing similar functions.

Item 11. Executive Compensation.

Summary Compensation Table

The table below summarizes all compensation awarded to, earned by, or paid to our executive officers for all services rendered in all capacities to us for the period from our inception through the fiscal period ended July 31, 2011 and for the fiscal year ended July 31, 2010.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compen-sation ($)	Change in Pension Value and Nonqualified Deferred Compensation ($)	All Other Compen-sation ($)	Total ($)
Raffi Khorchidian, President, CEO, Secretary, Treasurer & Director	2011 2010	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
John H. Schweitzer, President, CEO, Secretary, Treasurer & Director	2011	0	0	0	0	0	0	0	0

Option/SAR Grants

We made no grants of stock options or stock appreciation rights to Raffi Khorchidian or John Schweitzer during the fiscal year ending July 31, 2011.

Compensation of Directors

Our directors do not receive salaries for serving as directors.

Employment contracts and termination of employment and change-in-control arrangements

There are no employment agreements between our company and Raffi Khorchidian or John Schweitzer. We did not pay Mr. Khorchidian or John Schweitzer any amount for acting as director of the Company.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth certain information regarding the beneficial ownership of our common stock, as of the date of this registration statement, by (i) each person (including any group) who is known by us to beneficially own more than 5% of any class of the voting securities of our company; (ii) each of our directors, and (iii) officers and directors as a group.

Each common share entitles the holder thereof to one vote in respect of any matters that may properly come before our stockholders. To the best of our knowledge, there exist no arrangements that could cause a change in voting control of our company. Unless otherwise indicated, the persons named below have sole voting and investment power with respect to all shares beneficially owned by them, subject to community property laws where applicable.

Title of Class	Name and Address Of Owner	Relationship to Company	Number of Shares	Percent Owned [1]
Common Stock	John H. Schweitzer	Director, 5% Shareholder, President, Secretary and Treasurer	3,000,000	63.83%
Common Stock	All directors and executive officers as a group (one individual)		3,000,000	63.83%

(1) The percent ownership of class is based on 4,700,000 shares of common stock issued and outstanding as of the date of this report.

Under the rules of the Commission, a person (or group of persons) is deemed to be a "*beneficial owner*" of a security if he or she, directly or indirectly, has or shares the power to vote or to direct the voting of such security, or the power to dispose of or to direct the disposition of such security. Accordingly, more than one person may be deemed to be a beneficial owner of the same security. A person is also deemed to be a beneficial owner of any security, which that person has the right to acquire within 60 days, such as options or warrants to purchase our common stock.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

Transactions with related persons

None of the following parties has, since our inception, had any material interest, direct or indirect, in any transaction with us or in any presently proposed transaction that has or will materially affect us:

- any of our directors or executive officers;
- any person proposed as a nominee for election as a director;
- any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to our outstanding shares of common stock;
- any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of any of the foregoing persons; or
- any person sharing the household of any director, executive officer, nominee for director or 5% shareholder of our company.

Promoters and control persons

The promoter of our company is John H. Schweitzer.

There is nothing of value to be received by the promoter, either directly or indirectly, from us. Additionally, there have been no assets acquired nor are there any assets to be acquired from the promoter, either directly or indirectly, from us.

Item 14. Principal Accountant Fees and Services.

The following table shows the fees billed by K.R. Margetson Ltd., Chartered Accountant, our current auditors, for the fiscal year ended July 31, 2011 and for the fiscal year ended July 31, 2010:

	Fiscal year ended July 31, 2011	**Fiscal year ended July 31, 2010**
Audit Fees	$ 4,100	$ 4,935
Audit Related Fees	$ 2,200	$ 2,339
Tax Fees	-	-
All Other Fees	-	-

PART IV

Item 15. Exhibits, Financial Statement Schedules.

(a) Financial Statements

The following documents are filed under "*Item 8. Financial Statements and Supplementary Data,*" pages F-1 through F-14, and are included as part of this report:

Financial Statements for the fiscal year ended July 31, 2011
Report of Independent Registered Public Accounting Firm
Balance Sheets
Statements of Operations
Statements of Cash Flows
Statement of Stockholders' Equity (Deficit)
Notes to Financial Statements

(b) Exhibits

The exhibits required to be attached by Item 601 of Regulation S-K are listed in the Index to Exhibits on page 18 of this report, and are incorporated herein by this reference.

(c) Financial Statement Schedules

We are not filing any financial statement schedules as part of this report as such schedules are either not applicable or the required information is included in the financial statements or notes thereto.

INDEX TO EXHIBITS

Number	Exhibit Description
3.1	Articles of Incorporation [(1)]
3.2	Bylaws [(1)]

10.1	Mineral property agreement dated April 18, 2007 [(1)]
14.1	Code of Ethics [(2)]
31.1	Certificate of principal executive officer and principal financial officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the *Sarbanes-Oxley Act of 2002*
32.1	Certificate of principal executive officer and principal financial officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the *Sarbanes-Oxley Act of 2002*

(1) Filed as an exhibit to our registration statement on Form S-1 filed February 19, 2008 and incorporated herein by this reference

(2) Filed as an exhibit to our Form 10-K, Amendment No. 1 filed October 30, 2008 and incorporated herein by this reference.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the *Securities Exchange Act of 1934*, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ATLANTIC RESOURCES INC.

/s/ John H. Schweitzer
John H. Schweitzer,
President and Chief Executive Officer

November 11, 2011

Pursuant to the requirements of the *Securities Exchange Act of 1934*, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

/s/ John H. Schweitzer
John H. Schweitzer
President and Chief Executive Officer

November 11, 2011