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

FORM 10-Q

[X] Quarterly Report Pursuant To Section 13 or 15(D) Of The Securities Exchange Act Of 1934

For the quarterly period ended September 30, 2010

[X] Transition Report Under Section 13 or 15(D) Of The Securities Exchange Act Of 1934

For the transition period from __________ to __________

Commission File Number: 000-84223

IMAGINE MEDIA, LTD.
(Exact name of registrant as specified in its charter)

Delaware	26-0731818
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

7750 N. Union Blvd., # 201
Colorado Springs, CO 80920
(Address of principal executive offices, including Zip Code)

719-266-4554
(Issuer's telephone number, including area code)

(Former name or former address if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [x] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (ss.232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [ ] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer," "accelerated filer," "non-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	[x]

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

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 1,410,650 shares of common stock as of November 15, 2010.

Imagine Media, Ltd. And Subsidiary

CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Quarter Ended September 30, 2010

Imagine Media, Ltd. And Subsidiary
Consolidated Financial Statements
(Unaudited)

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Imagine Media, Ltd. and Subsidiary
Condensed Consolidated Balance Sheets

	September 30, 2010 (unaudited)	December 31, 2009 (Derived from audited financial statements)
Assets		
Current assets:		
Cash and cash equivalents	$ 75	$ 94
Total current assets	75	94
Total assets	$ 75	$ 94
Liabilities and Shareholders' (Deficit)		
Current liabilities:		
Accounts payable:		
Trade creditors	$ 76,815	$ 53,479
Related party	3,000	3,000
Short term advance	17,300	6,000
Indebtedness to related parties	39,140	32,100
Convertible debenture	30,000	30,000
Accrued interest payable	6,600	3,900
Other accrued expenses	3,081	33,081
Total current liabilities	175,936	161,560
Commitments	-	-
Shareholders' deficit		
Common stock , $.00001 par value. Authorized 100,000,000 shares, 1,410,650 and 1,380,650 shares issued and outstanding	14	14
Additional paid-in capital	487,276	457,276
Retained deficit	(663,151)	(618,756)
Total shareholders' deficit	(175,861)	(161,466)
Total liabilities and shareholders' deficit	$ 75	$ 94

See accompanying notes to the consolidated financial statements

Imagine Media, Ltd. and Subsidiary
Condensed Consolidated Statements of Operations
(unaudited)

	For the Three Months Ended September 30, 2010	2009
Net sales and gross revenues:		
Advertising sales, net of discount of $0, and $0, respectively	$ -	$ -
Total sales and revenues	-	-
Operating expenses:		

Editorial, production and circulation	-	-
Selling, general and administrative	21,421	1,064
Total operating expenses	21,421	1,064
Loss from operations	(21,421)	(1,064)
Other income (expense):		
Interest expense	(900)	(900)
Loss before income taxes	(22,321)	(1,964)
Income tax provision	-	-
Net loss	$ (22,321)	$ (1,964)
Basic and diluted loss per share	$ (0.02)	$ (0.00)
Weighted average common shares outstanding	1,410,650	1,380,650

See accompanying notes to the consolidated financial statements

Imagine Media, Ltd. and Subsidiary
Condensed Consolidated Statements of Operations
(unaudited)

	For the Nine Months Ended September 30,	
	2010	2009
Net sales and gross revenues:		
Advertising sales, net of discount of $0, and $66,930, respectively	$ -	$ 400
Total sales and revenues	-	400
Operating expenses:		
Editorial, production and circulation	-	748
Selling, general and administrative	41,695	39,855
Total operating expenses	41,695	40,603
Loss from operations	(41,695)	(40,203)
Other income (expense):		
Interest expense	(2,700)	(2,600)
Loss before income taxes	(44,395)	(42,803)
Income tax provision	-	-
Net loss	(44,395)	(42,803)
Basic and diluted loss per share	$ (0.03)	$ (0.03)
Weighted average common shares outstanding	1,407,317	1,329,991

See accompanying notes to the consolidated financial statements

Imagine Media, Ltd. and Subsidiary
Condensed Consolidated Statement of Changes in Shareholders' Equity (Deficit)

<TABLE>

<S>	<C> Common Stock Shares	<C> Common Stock Par Value	<C> Additional Paid-in Capital	<C> Retained Deficit	<C> Total
Balance at December 31, 2008	1,122,650	$ 11	$ 392,779	$ (541,051)	$ (148,261)
Conversions of accounts payable to common stock	104,000	1	25,999	-	26,000
Conversions of short term advances and accrued interest to common stock	111,400	1	27,849	-	27,850
Conversions of indebtedness to related parties to common stock	42,600	1	10,649	-	10,650
Net loss	-	-	-	(77,705)	(77,705)
Balance at December 31, 2009	1,380,650	14	457,276	(618,756)	(161,466)
Stock issued for services valued at $1.00 per share (Unaudited)	30,000	-	30,000	-	30,000
Net loss (Unaudited)	-	-	-	(44,395)	(44,395)
Balance at September 30, 2010 (unaudited)	1,410,650	$ 14	$ 487,276	$ (663,151)	$ (175,861)

</TABLE>

See accompanying notes to the consolidated financial statements

Imagine Media, Ltd. and Subsidiary
Condensed Consolidated Statements of Cash Flows
(unaudited)

	For the Nine Months Ended September 30, 2010	2009
Cash flows from operating activities:		
Net Loss	$ (44,395)	$ (42,803)
Adjustments to reconcile net loss to net cash used by operating activities:		
Changes in assets and liabilities:		
Receivables	-	11,469
Other assets	-	400
Accounts payable	23,336	(9,274)
Accrued expenses	2,700	3,074
Net cash used in operating activities	(18,359)	(37,134)
Cash flows from financing activities:		
Proceeds from related party short term advances	7,040	24,400
Repayments on related party short term advances	-	(5,500)
Proceeds from other short term advances	11,300	20,850
Repayments on other short term advances	-	(2,200)
Net cash provided by financing activities	18,340	37,550
Net change in cash and cash equivalents	(19)	416
Cash and equivalents:		
Beginning of period	94	68
End of period	$ 75	$ 484

Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Income taxes	$ -	$ -
Interest	$ -	$ -
Supplemental disclosure of non-cash financing activities:		
Stock issued for accrued services	$ 30,000	$ -
Conversions of indebtedness to related parties to common stock	$ -	$ 10,650
Conversions of short term advance and accrued interest to common stock	$ -	$ 27,850
Conversion of accounts payable to common stock	$ -	$ 26,000

See accompanying notes to the consolidated financial statements

IMAGINE MEDIA, LTD.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

(1) Unaudited Financial Information

The accompanying condensed financial statements of Imagine Media, Ltd. (the "Company") have been prepared in accordance with the instructions to quarterly reports on Form 10-Q. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in financial position at September 30, 2010, and for all periods presented, have been made. Certain information and footnote data necessary for a fair presentation of financial position and results of operations in conformity with accounting principles generally accepted in the United States of America have been condensed or omitted. It is therefore suggested that these financial statements be read in conjunction with the summary of significant accounting policies and notes to financial statements included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") for the year ended December 31, 2009. The results of operations for the period ended September 30, 2010 are not necessarily an indication of operating results for the full year.

(2) Going Concern

As shown in the accompanying financial statements, the Company has incurred operating losses and, at September 30, 2010, had both a working capital deficit and a net capital deficiency of $(175,861). These factors may indicate that the Company will be unable to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to generate sufficient cash flow to meet obligations on a timely basis and ultimately to attain profitability. To do this, the Company is seeking to acquire another business which, as of September 30, 2010, had not occurred. However, management plans, in the near-term, to (1) restructure debt and (2) increase ownership equity in order to increase working capital. There is, of course, no assurance that management will be successful in those efforts. The Company's financial statements do not include any adjustments that might result from the outcome of this uncertainty.

In their report on the Company's financial statements for the year ended December 31, 2009, the Company's independent auditors expressed substantial doubt as to the Company's ability to continue as a going concern.

(3) Related Party Transactions

On February 10, 2010 the Company's board of directors authorized the issuance of 10,000 shares to each of the Company's three directors. The shares were valued at $1.00 per share resulting in total compensation expense of $30,000 which was accrued at December 31, 2009.

In October 2008, a company controlled by Greg Bloom, the Company's Chief Executive Officer, advanced $5,500 to the Company for working capital purposes. During the nine months ended September 30, 2009 the amount due to Mr. Bloom was paid in full.

During the year ended December 31, 2008, The Rockies Fund advanced a total of $16,000 to the Company for working capital purposes. As of December 31, 2008 the

Company had repaid a total of $4,000 of these cash advances. In addition, the Rockies Fund made a direct advance to the Company of $650, which remained unpaid at December 31, 2008. On March 1, 2009, $10,650 of the advances were converted to 42,600 shares of common stock at a conversion price of $.25 per share, the fair value of the stock on the conversion date. As of September 30, 2010 $2,000 of the working capital advances remain unpaid.

In May 2009, Mr. Steven Calandrella, the principal of the Rockies Fund advanced $4,400 to the Company. In June 2009, Triumph Capital, a company controlled by a shareholder, advanced the Company a total of $12,000. Also in June 2009, $6,000 was advanced to the Company by Ms. Dorothy Calandrella, a shareholder of the Company, with an additional advance of $2,000 made in August 2009 and $7,040 during the nine month period ended September 30, 2010. All the advances were provided for working capital purposes. None of these advances have been paid as of September 30, 2010. None of the advances earn interest and are payable to the creditor on demand.

(4) Convertible Debenture and Short Term Advances

On October 1, 2008 the Company issued an 8% Convertible Debenture to an attorney in exchange for $30,000 owed to the attorney for prior services. The Debenture is convertible by the holder into shares of the Company's common stock at a conversion price of $0.25. The debenture was due and payable on April 1, 2009. As a result of the failure to pay the debenture when due, the interest rate on the debenture increased to 12% per year. As of November 15, 2010, the debenture, together with $5,700 of accrued interest, has neither been converted nor paid.

During the year ended December 31, 2008 the Company received $15,000 from a non-affiliate as a short term advance. During the first quarter of 2009 an additional $150 was advanced to the Company by the same non-affiliate. On March 1, 2009 the total of $15,150 together with accrued interest of $200 was converted to 61,400 shares of common stock at a conversion price of $.25 per share, the fair value of the stock on the conversion date. During the nine months ended September 2009 this non-affiliate advanced the Company an additional $6,000 to be used for working capital purposes. During the nine months ended September 30,2010, the non-affiliate advanced another $11,300 to the Company. As of September 30, 2010 the $17,300 payable to the non-affiliate was due on demand.

(5) Equity

Common stock

On February 10, 2010 the Company's Directors' were issued 30,000 shares of the Company's common stock valued at $1.00 per share or $30,000.

(6) Other - Trademark

The Company has learned that a third party in PlaceNameplaceOrange County, PlaceTypeCA publishes a regional magazine under the name "Image Magazine." The publisher of the California-based Image Magazine has registered the trademark "Image Magazine" with the United States Patent and Trademark Office, which trademark registration was issued in 2006. The publisher of the magazine also owns and uses the domain name "imagemagazine.com" Preliminary contact with the

principals of the California-based magazine has been made in an effort to resolve the conflicting uses of the trademark. An agreement in principle has been reached to resolve the matter through the execution of a trademark license; however, no assurance can be given that such a license can be finalized.

(7) Letter of Intent

In June 2010 the Company reached a tentative agreement to acquire JAKK'D Holdings, LLC, and a related entity, for 17,245,000 shares of the Company's common stock.

JAKK'D is a producer of alcoholic beverages. The beverage, which is called JAKK'D, is a distilled natural grain spirit that contains natural flavors, certified colors, pure cane sugar and caffeine. Unlike its competitors, JAKK'D does not contain high fructose corn syrup or stimulants such as Taurine, Ginseng and Guarana. The beverages are bottled in 375ml black aluminum "beer bottles" that are distinguishable from other alcoholic beverage products. Each bottle contains 6.6% alcohol by volume and 75mg of caffeine. Initially JAKK'D plans to launch four flavors which will include "Lunatic Lemon", "Black Tea Lemon Honey", "Punched Out Pomegranate Berry", and "Raging Orange". JAKK'D holds the registered trademarks for the these flavors as well as the word "JAKK'D".

Completion of the acquisition is subject to the satisfaction of several conditions including, without limitation, the execution of a definitive agreement, the satisfactory completion of due diligence by both parties, and the completion of audited financial statements by JAKK'D.

Item 2. Management's Discussion and Analysis of Financial Condition and Plan of Operation

The Company was formed in August 2007 to publish and distribute Image Magazine, a monthly guide and entertainment source for the Denver, Colorado area. The Company generated only limited revenue and essentially abandoned its business plan in January 2009.

In June 2010 the Company reached a tentative agreement to acquire JAKK'D Holdings, LLC, and a related entity, for 17,245,000 shares of the Company's common stock.

JAKK'D is a producer of alcoholic beverages. The beverage, which is called JAKK'D, is a distilled natural grain spirit that contains natural flavors, certified colors, pure cane sugar and caffeine. Unlike its competitors, JAKK'D does not contain high fructose corn syrup or stimulants such as Taurine, Ginseng and Guarana. The beverages are bottled in 375ml black aluminum "beer bottles" that are distinguishable from other alcoholic beverage products. Each bottle contains 6.6% alcohol by volume and 75mg of caffeine. Initially JAKK'D plans to launch four flavors which will include "Lunatic Lemon", "Black Tea Lemon Honey", "Punched Out Pomegranate Berry", and "Raging Orange". JAKK'D holds the registered trademarks for the these flavors as well as the word "JAKK'D".

Completion of the acquisition is subject to the satisfaction of several conditions including, without limitation, the execution of a definitive agreement, the satisfactory completion of due diligence by both parties, and the completion of audited financial statements by JAKK'D. There can be no assurance that the transaction will be consummated.

As of September 30, 2010 the Company had liabilities of approximately $176,000. The Company plans to pay its liabilities with cash, shares of its common stock, or a combination of both. The Company does not have any agreements or commitments from any third party to provide the Company with any capital.

Item 4. Controls and Procedures.

(a) The Company maintains a system of controls and procedures designed to ensure that information required to be disclosed in reports filed or submitted under the Securities Exchange Act of 1934, as amended ("1934 Act"), is recorded, processed, summarized and reported, within time periods specified in the SEC's rules and forms and to ensure that information required to be disclosed by the Company in the reports that it files or submits under the 1934 Act, is accumulated and communicated to the Company's management, including its Principal Executive and Financial Officer, as appropriate to allow timely decisions regarding required disclosure. As of September 30, 2010, the Company's Principal Executive and Financial Officer evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on that evaluation, the Principal Executive and Financial Officer concluded that the Company's disclosure controls and procedures were effective.

(b) Changes in Internal Controls. There were no changes in the Company's internal control over financial reporting during the quarter ended September 30, 2010, that materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

PART II

Item 6. Exhibits

Exhibits

31.1 Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32 Certification pursuant to Section 906 of the Sarbanes-Oxley Act.

SIGNATURES

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

IMAGINE MEDIA, LTD.

November 18, 2010 By: /s/ Gregory A. Bloom

Gregory A. Bloom, Principal Executive and Financial Officer

EXHIBIT 31

CERTIFICATIONS

I, Gregory A. Bloom, certify that;

1. I have reviewed this quarterly report on Form 10-Q of Imagine Media, Ltd.;

2. Based on my knowledge, this report, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

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

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

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

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

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

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

November 18, 2010 By: /s/ Gregory A. Bloom

Gregory A. Bloom,
Principal Executive Officer

CERTIFICATIONS

I, Gregory A. Bloom, certify that;

1. I have reviewed this quarterly report on Form 10-Q of Imagine Media, Ltd.;

2. Based on my knowledge, this report, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for

establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

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

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

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

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

November 18, 2010 By: /s/ Gregory A. Bloom

Gregory A. Bloom,
Principal Financial Officer

EXHIBIT 32

In connection with the Quarterly Report of Imagine Media, Ltd. (the "Company") on Form 10-Q for the period ending September 30, 2010 as filed with the Securities and Exchange Commission (the "Report"), Gregory A. Bloom, the Principal Executive and Financial Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

November 18, 2010 By: /s/ Gregory A. Bloom

Gregory A. Bloom, Principal Executive and Financial Officer