UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 March 31, 2015

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from __________ to __________

Commission File No. 333-174674

THE VIRTUAL LEARNING COMPANY, INC.
(Exact Name of Registrant As Specified In Its Charter)

Nevada	**20-2208821**
(State Or Other Jurisdiction Of Incorporation Or Organization)	(I.R.S. Employer Identification No.)

60 Knolls Crescent, Suite 9M, Bronx NY 10463
(Address of Principal Executive Offices and Zip Code)

Registrant's Telephone Number, Including Area Code: **(973) 768-4181**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [ ] No [X]

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

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 definition 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 [X]

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

The number of shares outstanding of the registrant's common stock, as of March 31, 2015, was 16,302,100.

THE VIRTUAL LEARNING COMPANY, INC.

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PART 1 - FINANCIAL INFORMATION

Item 1. Financial Statements.

THE VIRTUAL LEARNING COMPANY, INC.

BALANCE SHEETS

	March 31 , 2015 Unaudited	December 31, 2014
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 17,756	$ 26,773
OTHER ASSETS		
Capitalized curriculum development costs	79,267	87,467
Total assets	$ 97,023	$ 114,240
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accrued liabilities and accrued interest	$ 26,500	$ 10,000
Corporate State taxes payable	1,140	1,140
Officer loan payable	18,694	19,366
Convertible Notes payable	42,456	40,956
Total current liabilities	88,790	71,462
STOCKHOLDERS' EQUITY		
Preferred stock; 5,000,000 shares authorized, $.001 par value, as of March 31, 2015 and December 31, 2014, there are no shares outstanding	-	-
Common stock; 70,000,000 shares authorized, $.001 par value, as of March 31, 2015 and December 31, 2014, there are 16,302,100 and 15,902,100 shares outstanding, respectively	16,302	15,902
Additional paid-in capital	1,298,748	1,219,148
Accumulated deficit	(1,306,817)	(1,192,272)
Net stockholders' equity	8,233	42,778
Total liabilities and stockholders' equity	$ 97,023	$ 114,240

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

THE VIRTUAL LEARNING COMPANY, INC.

STATEMENTS OF OPERATIONS
Unaudited

	Three months ended March 31, 2015	Three months ended March 31, 2014
Revenue	$ 40	$ 84
Operating Expenses		
Selling, general and administrative	24,885	444
Issuance of common stock for legal services	40,000	
Depreciation and amortization	8,200	8,200
Total operating expenses	73,085	8,644
Loss from operations	(73,045)	(8,560)
Other income/deductions	-	-
Issuance of common stock for payment of interest expense	40,000	-
Interest expense	1500	-
Total other income/deductions	41,500	-
Net loss	$ (114,545)	$ (8,560)
Basic and diluted loss per common share	$ (.01)	$ (.00)
Weighted average shares outstanding	16,102,100	15,902,100

The accompanying notes are an integral part of these financial statement s.

THE VIRTUAL LEARNING COMPANY, INC.

STATEMENTS OF CASH FLOWS
Unaudited

	For the Three months ended March 31, 2015	For the Three months ended March 31, 2014
OPERATING ACTIVITIES		
Net loss	$ (114,545)	$ (8,560)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	8,200	8,200
Issuance of common stock for legal services	40,000	
Issuance of common stock for payment of interest expense	40,000	
Changes in operating assets and liabilities:		
Accrued liabilities	16,500	-
Accrued interest on convertible Notes payable	1,500	-
Net cash used in operating activities	(8,345)	(360)
INVESTING ACTIVITIES		
Property and equipment	-	-
FINANCING ACTIVITIES		
Proceeds from officer loan payable	6,486	269
Repayments of officer loan payable	(7,158)	-
Net cash provided by financing activities	(672)	269
NET INCREASE (DECREASE) IN CASH	(9,017)	(91)
CASH BALANCE, BEGINNING OF PERIOD	26,773	177
CASH BALANCE, END OF PERIOD	$ 17,756	$ 86
Supplemental Disclosures of Cash Flow Information:		
Interest expense	$ -	$ -
Income taxes	$ -	$ -

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

THE VIRTUAL LEARNING COMPANY, INC.
NOTES TO THE FINANCIAL STATEMENTS
For the three months ended March 31, 2015 and 2014
Unaudited

Note 1 - Significant Accounting Policies and Basis of Presentation

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules and regulations of the United States Securities and Exchange Commission for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they may not include all the information and footnotes necessary for a comprehensive presentation of financial position, results of operations or cash flows. It is management's opinion, however, that all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statement presentation.

The unaudited interim financial statements should be read in conjunction with the Company's Annual Report filed on Form 10-K for the year ended December 31, 2014, which contains the audited financial statements and notes thereto, together with Management's Discussion and Analysis of Financial Condition and Results of Operations, for the year ended December 31, 2014.

Nature of Operations

The Virtual Learning Company, Inc. ("Virtual Learning") was incorporated on January 6, 2009 as a Nevada corporation with 75,000,000 shares of capital stock authorized, of which 70,000,000 shares are common shares ($.001 par value), and 5,000,000 shares are preferred shares ($.001 par value).

Virtual Learning is a subscription based software as a service ("SaaS") provider of education products. Virtual Learning provides standards-based instruction, practice, assessments, and productivity tools that improve the performance of educators and students via proprietary web-based platforms at www.mathisbasic.com , www.scienceisbasic.com and www.readingisbasic.com .

Virtual Learning is also a producer of a series of practice workbooks published on CD, DVD formatted disc and USB Drives and in the ePub format.

Basis of Presentation/Going Concern

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. These standards contemplate continuation of Virtual Learning as a going concern.

As of March 31, 2015, Virtual Learning had $17,756 cash and negative working capital of $71,034. For the three months ended March 31, 2015 and 2014, Virtual Learning had revenues of $40 and $84, respectively, and sustained net losses of $114,545 and $8,560, respectively. These factors raise substantial doubt about Virtual Learning's ability to continue as a going concern. Virtual Learning has also unamortized capitalized stock-based and contributed curriculum development costs of $79,267 as of March 31, 2015. The recovery of these asset costs and continuation of future operations are dependent upon Virtual Learning's ability to obtain additional debt or equity capital and its ability to generate revenues sufficient to continue pursuing its business purposes. Virtual Learning is pursuing financing to fund future operations.

Virtual Learning is subject to a number of risks similar to those of other development stage enterprises. These risks include, but are not limited to, rapid technological change, dependence on key personnel, competing new product introductions and other activities of competitors, the successful development and marketing of its products, and the need to obtain adequate additional capital necessary to fund future operations.

There is no assurance that Virtual Learning can reverse its operating losses, or that it can raise additional capital to allow it to continue its planned future operations. These factors raise additional substantial doubt about Virtual Learning's ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability of recorded asset amounts that might be necessary from an unfavorable resolution of this uncertainty.

Property and Equipment

Property and equipment is presented at stated value upon contribution or at the cost of acquisition. Depreciation is provided using the straight-line method over an estimated useful life of five years. Repairs and maintenance costs are expensed as incurred, and renewals and betterments are capitalized.

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 and disclosed in the financial statements and the accompanying notes. Actual results could differ materially from these estimates.

On an ongoing basis, Virtual Learning's management evaluates its estimates, including those related to revenue recognition, the need for an allowance for uncollectible accounts receivable, the need for recognition of an impairment allowance for capitalized curriculum development costs, useful lives of intangible assets and property and equipment, deemed value of common stock for the purpose of determining stock-based compensation, and income taxes, among others. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities.

Virtual Learning's management (board of directors) determines the value assigned to shares of common stock in the absence of a public market for these shares.

Fair Value of Financial Instruments

Fair value is defined as the price that we would receive to sell an asset or pay to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date. In determining fair value, GAAP establishes a three-level hierarchy used in measuring fair value, as follows:

- Level 1 inputs are quoted prices available for identical assets and liabilities in active markets.
- Level 2 inputs are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets and liabilities in active markets or other inputs that are observable or can be corroborated by observable market data.
- Level 3 inputs are less observable and reflect our own assumptions.

Our financial instruments consist of cash and cash equivalents accrued liabilities, and convertible notes payable and accrued interest. The carrying amount of cash and cash equivalents and accrued liabilities approximates fair value because of their short maturities. The carrying value of the convertible notes payable and accrued interest approximates fair value based on the value of comparable financial instruments with similar terms. We may adjust the carrying amount of certain nonfinancial assets to fair value on a non-recurring basis when they are impaired. No such adjustments were made for the three months ended March 31, 2015 and 2014.

Capitalized Curriculum Development Costs

Virtual Learning internally develops curriculum, which is primarily provided as web content and accessed via the Internet. Virtual Learning also creates textbooks and other offline materials.

Virtual Learning capitalizes curriculum development costs incurred during the application development stage in accordance with accounting principles generally accepted in the United States of America. These principles provide guidance for the treatment of costs associated with computer software development and defines those costs to be capitalized and those to be expensed. Costs that qualify for capitalization are external direct costs, payroll, and payroll-related expenses. Costs related to general and administrative functions are not capitalized and are expensed as incurred. Virtual Learning capitalizes curriculum development costs when the projects under development reach technological feasibility. Many of our new courses are leveraged off proven delivery platforms and are primarily content, which has no technological hurdles. As a result, a significant portion of our courseware development costs qualify for capitalization due to the concentration of our development efforts on the content of the courseware.

Technological feasibility is established when we have completed all planning, designing, coding, and testing activities necessary to establish that a course can be produced to meet its design specifications. Capitalization ends when a course is available for general release to our customers, at which time amortization of the capitalized costs begins. The period of time over which these development costs are amortized is generally five years. This is consistent with the capitalization period used by others in our industry and corresponds with our product development lifecycle.

Cash and Cash Equivalents

All liquid investments with stated maturities of three months or less from date of purchase are classified as cash equivalents; all liquid investments with stated maturities of greater than three months are classified as short-term investments.

Revenue Recognition

Revenue is recognized when all of the following conditions are satisfied: there is persuasive evidence of an arrangement, the customer has access to full use of the product, the collection of the fees is reasonably assured, and the amount of the fees to be paid by the customer is fixed or determinable.

Revenue generated from the Company's subscription based learning service will be recognized when all of the following conditions are satisfied: there is persuasive evidence of an arrangement, the customer has access to full use of the product, the collection of the fees is reasonably assured, and the amount of the fees to be paid by the customer is fixed or determinable.

Revenue from customer subscriptions will be recognized ratably over the subscription term beginning on the commencement date of each subscription. The average subscription term is twelve (12) months for our products, and all subscriptions are on a non-cancelable basis. When additional months are offered as a promotional incentive, those months are part of the subscription term. As part of their subscriptions, customers generally benefit from new features and functionality with each release at no additional cost.

Although our membership contracts are generally non-cancelable, customers have the right to cancel their contracts by providing prior written notice to us of their intent to cancel the remainder of the contract term. In the event a customer cancels its contract, they are not entitled to a refund for prior services we have provided to them.

Customer support is provided to customers following the sale at no additional charge and at a minimal cost per call.

Virtual Learning does not incur significant up-front costs related to providing its products and services and therefore does not defer any expenses.

Revenue from the sale of CD's or DVD's and other materials is recognized when shipped or available to the customer in a downloadable format.

Income Taxes

Virtual Learning accounts for income taxes using the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax reporting purposes. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of deferred tax assets and liabilities of a change in tax rates is recognized in the provision for income tax in the statements of operations. Virtual Learning evaluates the probability of realizing the future benefits of its deferred tax assets and provides a valuation allowance when realization of the assets is not reasonably assured.

Virtual Learning recognizes in its financial statements the impact of tax positions that meet a “more likely than not” threshold, based on the technical merits of the position. The tax benefits recognized from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement.

Net Income (Loss) Per Common Share

Basic net income (basic net loss) per common share is calculated by dividing net income (loss) by the weighted average number of common shares outstanding during the period.

Diluted net income (loss) per common share is computed using the weighted average number of common shares outstanding and potentially dilutive securities outstanding during the period. For the three months ended March 31, 2015, the 212,280 shares of common stock underlying the $42,456 in convertible notes payable and accrued interest were excluded from the calculation of diluted shares outstanding as their inclusion would be anti-dilutive.

Recent Accounting Pronouncements

In 2014, the FASB issued new guidance related to reporting discontinued operations. This new standard raises the threshold for a disposal to qualify as a discontinued operation and requires new disclosures of both discontinued operations and certain other disposals that do not meet the definition of a discontinued operation. This new accounting guidance will not impact our financial statements.

In 2014, the FASB issued new accounting guidance related to revenue recognition. This new standard will replace all current GAAP guidance on this topic and eliminate all industry-specific guidance. The new revenue recognition guidance provides a unified model to determine when and how revenue is recognized. The core principle is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration for which the entity expects to be entitled in exchange for those goods or services. This guidance will be effective for the Company beginning January 1, 2017 and can be applied either retrospectively to each period presented or as a cumulative-effect adjustment as of the date of adoption. We are evaluating the impact of adopting this new accounting guidance on our financial statements.

In 2014, the FASB issued new guidance related to development-stage entities. The new standard removes all incremental financial reporting requirements from GAAP for development-stage entities. The accounting standards update also removes an exception provided to development stage entities in consolidations for determining whether an entity is a variable interest entity. As of the first annual period beginning after December 15, 2014, the presentation and disclosure requirements in Topic 915 will no longer be required. The revised consolidation standards are effective one year later, for fiscal years beginning after December 15, 2015. Early adoption is permitted. The adoption of the presentation and disclosure requirements in Topic 915 did not have a material impact on our financial statements. We are evaluating the impact, if any, of adopting the remaining new accounting guidance on our financial statements.

In 2014, the FASB issued new guidance related to the disclosures around going concern. The new standard provides guidance around management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern and to provide related footnote disclosures. The new standard is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on our financial statements.

In 2014, the FASB issued new guidance related to pushdown accounting. The new guidance provides an acquired entity with an option to apply pushdown accounting in its separate financial statements upon occurrence of an event in which an acquirer obtains control of the acquired entity. The amendments are effective on November 18, 2014. We adopted this guidance, as required, on November 18, 2014. The adoption of this guidance did not have a material impact on our financial statements.

In 2015, the FASB issued new guidance related to consolidations. The new standard amends the guidelines for determining whether certain legal entities should be consolidated and reduces the number of consolidation models. The new standard is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. Early adoption is permitted. We are evaluating the impact, if any, of adopting this new accounting guidance on our financial statements.

In 2015, the FASB issued new guidance related to presentation of debt issue costs. The new standard requires that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability. The new standard is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. Early adoption is permitted. We are evaluating the impact, if any, of adopting this new accounting guidance on our financial statements.

In 2015, the FASB issued new guidance related to accounting for fees paid in a cloud computing arrangement. The new standard provides guidance to customers about whether a cloud computing arrangement includes a software license. If a cloud computing arrangement includes a software license, then the customer should account for the software license element of the arrangement consistent with the acquisition of other software licenses. If a cloud computing arrangement does not include a software license, the customer should account for the arrangement as a service contract. The new standard is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. Early adoption is permitted. We are evaluating the impact, if any, of adopting this new accounting guidance on our financial statements.

2 - Property and Equipment

Property and equipment is summarized as follows:

	March 31, 2015	December 31, 2014
Office equipment	$ 4,155	$ 4,155
Less: Accumulated depreciation	(4,155)	(4,155)
Property and Equipment- net	$ -	$ -

Depreciation expense for the three months ended March 31, 2015 and 2014 was $-0- and $-0-, respectively.

3 - Capitalized Curriculum Development Costs

Capitalized curriculum development costs is summarized as follows:

	March 31, 2015	December 31, 2014
Common stock issued to individuals for services relating to curriculum development	$ 120,000	$ 120,000
Contributed services of Thomas Monahan, President of Virtual Learning, relating to curriculum development	44,000	44,000
Total costs	164,000	164,000
Less accumulated amortization	(84,733)	(76,533)
Net	$ 79,267	$ 87,467

As described in Note 1 above, amortization of the capitalized curriculum development costs begins when the courses become available for sale to customers (which occurred in September 2012).

Virtual Learning tests for impairment annually. At March 31, 2015 and December 31, 2014, the Company's estimates of future undiscounted cash flows from the courses exceeded the carrying amounts of the capitalized curriculum development costs ($79,267 and $87,467, respectively) and therefore no impairment was recognized.

For the three months ended March 31, 2015 and 2014, additions to Capitalized Curriculum Development Costs were $-0- and $-0-, respectively.

For the three months ended March 31, 2015 and 2014, amortization of Capitalized Curriculum Development Costs were $8,200 and $8,200, respectively.

4 - Related Party Transactions

At March 31, 2015 and December 31, 2014, Virtual Learning was obligated to its president Thomas P. Monahan for cash advances and credit card payments on behalf of the Company, net of amounts repaid, in the amounts of $18,694 and $19,366 respectively. The liability is non-interest bearing and due on demand.

Virtual Learning occupies office space rent free from its president on a month to month basis at 60 Knolls Crescent, Apartment 9M, Bronx, New York 10463.

5 - Income Taxes

The provisions for (benefit from) income taxes differ from the amounts computed by applying the statutory United States Federal income tax rate of 35% to income (loss) before income taxes.

The sources of the difference follow:

	Three months ended March 31, 2015	Three months ended March 31, 2014
Expected tax at 35%	$ (40,091)	$ (2,996)
Non-deductible stock-based compensation	14,000	-
Non-deductible stock-based interest expense	14,000	-
Non-deductible amortization of stock-based and contributed Capitalized Curriculum Development Costs	2,870	2,870
Change in valuation allowance	9,221	126
Provision for (benefit from) income taxes	$ -	$ -

The significant components of Virtual Learning's deferred tax asset as of March 31, 2015 and December 31, 2014 are as follows:

	March 31, 2015	December 31, 2014
Deferred tax assets:		
Net operating loss carry forward	$ 35,729	$ 26,509
Valuation allowance	(35,729)	(26,509)
Net deferred tax asset	$ -	$ -

Based on management's present assessment, the Company has not yet determined it to be more likely than not that a deferred tax asset of $35,729 attributable to the future utilization of $102,084 of net operating loss carryforwards will be realized. Accordingly, the Company has maintained a 100% allowance against the deferred tax asset in the financial statements at March 31, 2015 and December 31, 2014. The Company will continue to review this valuation allowance and make adjustments as appropriate. The net operating loss carryforwards expire $672 in year 2029, $9,236 in year 2030, $41,526 in year 2031, $5,440 in year 2032, $1,840 in the year 2033, and $17,025 in the year 2034 and $26,345 in the year 2035.

Current United States income tax law limits the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited.

The Company adopted FASB Interpretation No. 48, “Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No. 109” (“FIN 48”). This Interpretation clarifies accounting for uncertainty in income taxes recognized in an enterprise’s financial statements. FIN 48 establishes guidelines for recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company has not made any adjustments, and there is no impact, as a result of the adoption of this interpretation. The Company reports interest and penalties associated with its tax positions, if any, as interest expense.

6 - Trademark Cancelled

In March 2014, the Company’s Learning is Basic trademark was cancelled by the United States Patent and Trademark Office. The Company continues to use its Shapeville USA trademark and other URL’s that the Company owns such as Math is Basic, Science is Basic and Reading is Basic to identify its educational software products.

7 - Commitments and Contingencies

In March 2009, Virtual Learning entered into an agreement for curriculum development with one individual for services in video production and the design of high school and college level math courses. The agreement provides for the payment of 5% royalties on net revenues up to $1,000,000 and a 5% royalty on net revenues in excess of $1,000,000 on projects in which he directly participated and has made material contributions.

In May 2010, the agreement with this individual was superseded by an updated agreement under similar terms and conditions.

8 - Issuance of Common Stock for Legal Services

In February 2015, Virtual Learning issued 200,000 shares of common stock to Mr. Roger Fidler for legal services. The 200,000 shares were valued at $40,000 (or $.20 per share), which amount was expensed in the three months ended March 31, 2015.

9 - Convertible Promissory Notes

In October and November, 2014, Virtual Learning received cash loans from three individuals and one entity totaling $40,000. The loans bear interest at 15% per annum and are due one year from the date of receipt. The lenders have the right to convert all or part of the principal and interest into Virtual Learning common stock at a price of $.20 per share.

For the three months ended March 31, 2015 and 2014, the Company has accrued interest of $1,500 and $-0-, respectively.

In January, 2015, Virtual Learning issued an aggregate of 200,000 shares of common stock to the four noteholders as further consideration for making the loans. The 200,000 shares of common stock were valued at $40,000 or $.20 per share, which amount was expensed as other expense in the three months ended March 31, 2015.

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

This Quarterly Report on Form 10-Q and other written reports and oral statements made from time to time by the Company may contain so-called "forward-looking statements," all of which are subject to risks and uncertainties. One can identify these forward-looking statements by their use of words such as "expect," "plan," "will," "may," "anticipate," "believe," "estimate," "should," "intend," "forecast," "project" the negative or plural of these words, and other comparable terminology. One can identify them by the fact that they do not relate strictly to historical or current facts. These statements are likely to address the Company's growth strategy, financial results and product and development programs. One must carefully consider any such statement and should understand that many factors could cause actual results to differ from the Company's forward-looking statements. These factors include inaccurate assumptions and a broad variety of other risks and uncertainties, including some that are known and some that are not. No forward-looking statement can be guaranteed and actual future results may vary materially. The Company does not assume the obligation to update any forward-looking statement. One should carefully evaluate such statements in light of factors described in the Company's filings with the SEC, especially the Company's Annual Report on Form 10-K and the Company's Quarterly Reports on Form 10-Q. In various filings the Company has identified important factors that could cause actual results to differ from expected or historic results. One should understand that it is not possible to predict or identify all such factors. Consequently, the reader should not consider any such list to be a complete list of all potential risks or uncertainties.

Use of Terms

The following discussion analyzes our financial condition and results of operations for the three months ended March 31, 2015 and 2014. Unless the context indicates or suggests otherwise, reference to "we", "our", "us" and the "Company" in this section refers to the operations of The Virtual Learning Company.

PLAN OF OPERATION

Overview

Virtual Learning was formed as a Nevada corporation on January 6, 2009. We are a subscription-based, software-as-a-service provider of education products who at the present time is making our math courses available to all students free of charge, grades First through college level calculus, as an incentive to utilize our www.mathisbasic.com website. Ideally students will return often to improve their knowledge and make use of test and practice sessions.

Virtual Learning provides instruction, practice, and assessments that improve the performance of students via proprietary web-based platforms through our website on the World Wide Web with the URL www.mathisbasic.com .

Virtual Learning is also a producer and distributor of computer software and video educational materials on CD and DVD formatted disks and in a textbook ePub format, which will be available through various distributors and our website either as a download or in boxed format. We have combined rigorous content in math with interactive features and games that engage students, reinforce, and reward learning achievement.

For the three months ended March 31, 2015, we have been involved with converting our website and the platform by which we present our educational software on our website from Adobe Flash to WordPress. The completion of this effort will allow us to present our website on a multiple of devices including but not limited to Apple products and expand our ability to display our programs and products over various Android based mobile computer systems. This is an ongoing process which is being undertaken by the Company's sole programmer, Thomas Monahan, and is being hampered by the lack of working capital. We expect the process to be completed during the second quarter of 2015.

The Company has one curriculum development contract with Lawrence William Kazmierczak, a professor of mathematics that requires the Company to pay him to author courses in Pre-Calculus, Calculus I, and II, and to consult on the creation of high school level math courses. This Agreement provides for Professor Kazmierczak to receive 5% royalties on the Company's net revenues up to one million dollars of net revenues, and 5% royalty on net revenues beyond one million dollars on projects in which he directly participates and has made material contributions. In addition, he has received 200,000 shares of the Company's common stock. We determine what projects in which he has directly participated and made material contributions by our internal record keeping as to time devoted to each project. We determine the revenue attributed to those projects by monitoring devices that allow us to determine which authorized user has devoted how much time to which module and then comparing the same to the entire revenue stream.

Events and Uncertainties critical to our business

Demand for our products and services are affected by the general economic conditions in the United States. When economic conditions are favorable and discretionary income increases, purchases of non-essential items like software generally increase. When economic conditions are less favorable, sales of non-essential educational items are generally lower. In addition, we may experience more competitive pricing pressures during economic downturns. Therefore, any significant economic downturn or any future changes in consumer spending habits could have a material adverse effect on our financial condition and results of operations.

There is no guarantee that we will be able to generate sufficient sales to make our operations profitable. We may continue to have little or no sales and continue to sustain losses in the future. If we continue to sustain losses, we will be forced to curtail our operations and go out of business. Our success depends in a large part in our ability to create additional product lines sufficient to create a catalog of programs to offer allowing us to implement a successful marketing and sales plan. While we are currently seeking to hire additional computer programmers and educators to consult with as to program accuracy and content there is no guarantee that these efforts will result in any substantial sales. Because of the lack of funding, we are unable to hire a dedicated programming and research consulting team who will devote their efforts to helping us design and create new programs of high quality in a timely manner.

If we are able to obtain sufficient funding to become operational, there is no guarantee that we will be able to find personnel who will be able to work closely with the Company to help design and create new lines of product or to process orders, including special orders, made via the internet.

RESULTS OF OPERATIONS – THE VIRTUAL LEARNING COMPANY, INC.

The summary below should be referenced in connection with a review of the following discussion of our results of operations for the three months ended March 31, 2015 and 2014.

STATEMENTS OF OPERATIONS
Unaudited

	Three months ended March 31, 2015	Three months ended March 31, 2014
Revenue	$ 40	$ 84
Operating Expenses		
Selling, general and administrative	24,885	444
Issuance of common stock for legal services	40,000	
Depreciation and amortization	8,200	8,200
Total operating expenses	73,085	8,644
Loss from operations	(73,045)	(8,560)
Other income/deductions	-	-
Issuance of common stock for payment of interest expense	40,000	-
Interest expense	1500	-
Total other income/deductions	41,500	
Net loss	$ (114,545)	$ (8,560)

We were a development stage enterprise formed to market a unique line of educational software, including audio-visual textbooks and online content through our website with the registered domain name of mathisbasic.com. The lack of working capital hampered operations in both 2015 and 2014.

Management has taken substantial time in the development and programming of our virtual textbooks and related materials and thought was spent in updating our website. The measure of our success in the future will depend on our ability to navigate through a treacherous macroeconomic environment and challenging market conditions, execute our strategic vision, including attracting and retaining the management talent necessary for such execution, designing and delivering products that are acceptable to the marketplaces that we serve, sourcing the manufacture and distribution of our products on a competitive and optimal basis and focusing our retail capabilities.

Results of Operations - Comparison for the three months ended March 31, 2015 and 2014.

Revenues

For the three months ended March 31, 2015 and 2014, revenues were $40 and $84, respectively. The revenue for the three months ended March 31, 2015 and 2014 represents sales of eBooks through Amazon's Kindle and sales through Barnes and Noble's Nook.

Cost of Sales

For the three months ended March 31, 2015 and March 31, 2014, cost of sales were none. Since our sales of $40 and $84 were through Amazon's Kindle and Barnes and Noble's Nook and delivery of the product was made in an electronic format there were no cost of sales attached to the product.

Operating Expenses

Operating expenses increased $64,441 from $8,644 in 2014 to $73,085 in 2015. The increase is attributable to the $40,000 in stock based legal fees in 2015 and the $24,441 increase in selling, general and administrative expenses.

Selling, general and administrative expenses for the three months ended March 31, 2015 aggregated $24,885 and includes audit and accounting fees of $20,000, publication expense of $2,746, office expense of $28, and computer and internet expenses of $2,111. Selling, general and administrative expenses for the three months ended March 31, 2014 aggregated $444 and includes computer expenses of $444.

Liquidity and Capital Resources

As of March 31, 2015 and December 31, 2014, our cash balance was $17,756 and $26,773, respectively, total assets were $97,023 and $114,240, respectively, and total current liabilities amounted to $88,790 and $71,462, respectively, including officer loans payable of $18,694 and $19,366, respectively. As of March 31, 2015 and December 31, 2014, the total stockholders' equity was $8,233 and $42,778, respectively. Until the company achieves a net positive cash flow from operations, we are dependent on Mr. Monahan to advance the Company sufficient funds to continue operations and to continue to provide services at no cost to the Company. We may seek additional capital to fund potential costs associated with expansion and/or acquisitions.

Going Concern Uncertainty

In its report dated April 30, 2015, our independent auditor stated that our financial statements for the year ended December 31, 2014 were prepared assuming that we would continue as a going concern. Our ability to continue as a going concern is an issue raised as a result of recurring losses from operations and cash flow deficiencies since our inception. We continue to experience net losses. Our ability to continue as a going concern is subject to our ability to generate a profit and/or obtain necessary funding from outside sources, including obtaining additional funding from the sale of our securities, increasing sales or obtaining loans and grants from various financial institutions where possible. In light of our financial position, we may be unable to raise working capital sufficient to continue to fund the operations of the business. Our management has currently been advancing funds to the Company to help sustain its operations on a non-interest bearing and unsecured basis. We believe that it will be difficult to raise additional funds and there can be no assurance as to the availability of additional financing or the terms upon which additional financing may be available. In addition, the going concern explanatory paragraph included in our auditor's report on our financial statements could inhibit our ability to enter into strategic alliances or other collaborations or our ability to raise additional financing. If we are unable to obtain such additional capital, we will not be able to sustain our operations and would be required to cease our operations and/or seek bankruptcy protection. Even if we do raise sufficient capital and generate revenues to support our operating expenses, there can be no assurance that the revenue will be sufficient to enable us to develop our business to a level where it will generate profits and cash flows from operations. In addition, if we raise additional funds through the issuance of equity securities, the percentage ownership of our stockholders could be significantly diluted.

We believe that future funding may be obtained from public or private offerings of equity securities, debt or convertible debt securities or other sources. Stockholders should assume that any additional funding will likely be dilutive. Accordingly, our officers, directors, and other affiliates are not legally bound to provide funding to us. Because of our limited operations, if our officers and directors do not pay for our expenses, we will be forced to obtain funding. We currently do not have any arrangements to obtain additional financing from other sources. In view of our limited operating history, our ability to obtain additional funds is limited. Additional financing may only be available, if at all, upon terms which may not be commercially advantageous to us.

Inflation

The impact of inflation on the costs of our company, and the ability to pass on cost increases to its subscribers over time is dependent upon market conditions. We are not aware of any inflationary pressures that have had any significant impact on our operations since inception, and we do not anticipate that inflationary factors will have a significant impact on future operations.

OFF-BALANCE SHEET ARRANGEMENTS

We do not maintain off-balance sheet arrangements nor do we participate in non-exchange traded contracts requiring fair value accounting treatment.

We estimate that in the next twelve months we will need a minimum of approximately $230,000 in new funds; specifically $47,000 for salaries, $18,000 for general and administrative costs, $45,000 for the purchase of additional computers, $65,000 for marketing and promotion, $5,000 for inventory and product samples, and $50,000 for working capital.

We believe that future funding may be obtained from public or private offerings of equity securities, debt or convertible debt securities or other sources. Stockholders should assume that any additional funding will likely be dilutive. Accordingly, our officers, directors and other affiliates are not legally bound to provide funding to us. Because of our limited operations, if our officers and directors do not pay for our expenses, we will be forced to obtain funding. We currently do not have any arrangements to obtain additional financing from other sources. In view of our limited operating history, our ability to obtain additional funds is limited. Additional financing may only be available, if at all, upon terms which may not be commercially advantageous to us.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Not applicable.

Item 4. Controls and Procedures.

Disclosure Controls and Procedures

The Company has adopted and maintains disclosure controls and procedures that are designed to provide reasonable assurance that information required to be disclosed in the reports filed under the Exchange Act, such as this Form 10-Q, is collected, recorded, processed, summarized and reported within the time periods specified in the rules of the Securities and Exchange Commission. The Company's disclosure controls and procedures are also designed to ensure that such information is accumulated and communicated to management to allow timely decisions regarding required disclosure. As required under Exchange Act Rule 13a-15, the Company's management, including the Principal Executive Officer and Principal Financial Officer, has conducted an evaluation of the effectiveness of disclosure controls and procedures as of the end of the period covered by this report. Based upon that evaluation, the Company's President concluded that the Company's disclosure controls and procedures are not effective to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including the Company's President, as appropriate, to allow timely decisions regarding required disclosure.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

None.

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

None.

Item 3. Defaults upon Senior Securities.

None.

Item 4. Mine Safety Disclosure

Not Applicable.

Item 5. Other Information.

None.

Item 6. Exhibits.

The following exhibits are included with this filing:

3.1*	Articles of Incorporation (Form S-1 Registration No. 333-174674 filed June 2, 2011).
3.2*	By-laws (Form S-1 Registration No. 333-174674 filed June 2, 2011).
4.1*	Specimen Stock Certificate (Form S-1 Registration No. 333-174674 filed June 2, 2011).
10.1*	Intellectual Property Purchase Agreement (Form S-1 Registration No. 333-174674 filed June 2, 2011).
10.2*	Consulting Agreement with William Kazmierczach 5-22-2010 (Form S-1 Registration No. 333-174674 filed June 2, 2011).
31.1	Sarbanes-Oxley Section 302 certification by Thomas P. Monahan **
32.2	Sarbanes-Oxley Section 906 certification by Thomas P. Monahan **
101.INS	XBRL Instance Document***
101.SCH	XBRL Taxonomy Extension Schema Document***
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document***
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document***
101.LAB	XBRL Taxonomy Extension Label Linkbase Document***
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document***

* Previously filed and Incorporated by reference.
** Filed Herewith.
*** In accordance with Regulation S-T, the XBRL-formatted interactive data files that comprise Exhibit 101 in this Quarterly Report on Form 10-Q shall be deemed “furnished” and not “filed”.

SIGNATURES

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

Date: May 7, 2015	**The Virtual Learning Company, Inc.**
	By: */s/ Thomas P. Monahan*
	Chief Executive Officer and Chief Financial Officer

CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Thomas P. Monahan, certify that:

(1) I have reviewed this quarterly report on Form 10-Q of The Virtual Learning Company, Inc.;

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

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

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

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

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

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

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

(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.

Date: May 7, 2015

/s/ Thomas P. Monahan

Thomas P. Monahan
President and Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION OF THE 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

In connection with the Quarterly Report of The Virtual Learning Company, Inc., (the “Company”) on Form 10-Q for period ended March 31, 2015 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Thomas P. Monahan, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my 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 operations of the Company.

Date: May 7, 2015

/s/ Thomas P. Monahan
Thomas P. Monahan
President and Chief Executive Officer