

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

FORM 10-QSB

(X) QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE
ACT OF 1934
For the quarterly period ended March 31, 2005

() TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE
ACT

For the transition period from to

Commission File number 0-25541

VISUALANT, INCORPORATED

(Exact name of registrant as specified in charter)

Nevada

91-1948357

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

Suite 406, 500 Union Street,
Seattle, Washington USA

98101

(Address of principal executive offices)

(Zip Code)

604-688-3931, Ext. 1

Registrant's telephone number, including area code

N/A

(Former name, address, and fiscal year, if changed since last report)

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), Yes [X] No [] and () has
been subject to filing requirements for the past 90 days. Yes [X] No []

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of
common stock, as of the last practicable date.

Class -----	Outstanding as of March 31, 2005 -----
Common Stock, \$0.001 per share	14,779,350 =====

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PART 1 - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The accompanying balance sheet of Visualant, Incorporated (development stage company) at March 31, 2005 and September 30, 2004 and the statement of operations for the three and six months ended March 31, 2005 and 2004 and statement of cash flow for the six months ended March 31, 2005 and 2004 and for the period from October 8, 1998 (date of incorporation) to March 31, 2005, have been prepared by the Company's management, in conformity with principles generally accepted in the United States of America. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature.

Operating results for the quarter ended March 31, 2005 are not necessarily indicative of the results that can be expected for the year ending September 30, 2005.

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VISUALANT, INCORPORATED
(Development Stage Company)
BALANCE SHEET
March 31, 2005 and September 30, 2004

<TABLE>
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	MARCH 31, 2005	SEPTEMBER 30, 2004
	-----	-----
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS		
Cash.	\$ 35,947	\$ 12,831
	-----	-----
FIXED ASSETS		
Equipment - net of accumulated depreciation	11,168	-
	-----	-----
	\$ 47,115	\$ 12,831
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Note payable.	\$ -	\$ 500,000
Accrued interest on note payable.	-	93,750
Accounts payable - related parties.	10,053	83,237
Accounts payable.	29,214	794,538
	-----	-----
TOTAL CURRENT LIABILITIES	39,267	1,471,525
	-----	-----
STOCKHOLDERS' EQUITY (DEFICIENCY)		
Preferred stock		
50,000,000 shares authorized, at \$0.001 per share;		
none outstanding		
Common stock		
200,000,000 shares authorized, at \$0.001 par value;		
14,779,350 shares issued and outstanding on March		
31, 2005; 11,689,848 on September 30, 2004.	14,779	11,690
Capital in excess of par value.	2,277,289	723,626
Stock subscriptions received.	120,000	-
Deficit accumulated during the development stage.	(2,404,220)	(2,194,010)
	-----	-----
TOTAL STOCKHOLDERS' EQUITY (DEFICIENCY)	7,848	(1,458,694)
	-----	-----
	\$ 47,115	\$ 12,831
	=====	=====

</TABLE>

The accompanying notes are an integral part of these financial statements

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VISUALANT, INCORPORATED
(Development Stage Company)

STATEMENT OF OPERATIONS

For the Three and Six Months Ended March 31, 2005 and 2004 and Period
October 8, 1998 (Date of Inception) to March 31, 2005

<TABLE>
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	Three Months Ended March 31, 2005	Three Months Ended March 31, 2004	Six Months Ended March 31, 2005	Six Months Ended March 31, 2004	October 8, 1998 to March 31, 2005
<S>	<C>	<C>	<C>	<C>	<C>
REVENUES.	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENSES					
Research and development. . .	37,822	-	93,622	-	158,722
Administrative.	71,148	4,926	104,088	40,739	1,028,321
NET LOSS - before other losses.	(108,970)	(4,926)	(197,710)	(40,739)	(1,187,043)
OTHER EXPENSES AND LOSSES					
Settlement of debt.	-	-	-	-	43,400
Interest.	-	(18,750)	(12,500)	(37,500)	(106,250)
Loss of deposit - note 7. . .	-	-	-	-	(1,154,327)
NET LOSS.	\$ (108,970)	\$ (23,676)	\$ (210,210)	\$ (78,239)	\$ (2,404,220)
NET LOSS PER COMMON SHARE					
Basic and diluted	\$ (.01)	\$ -	\$ (.02)	\$ -	
AVERAGE OUTSTANDING SHARES (stated in 1000,s)					
Basic	14,779	11,490	12,664	11,490	
Diluted	15,314		14,199		

</TABLE>

The accompanying notes are an integral part of these financial statements

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For the period October 8, 1998 (Date of Inception) to March 31, 2005

<TABLE>

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Accumulated	Common	Stock	Capital in	
Deficit	Shares	Amount	Excess of	
			Par Value	
-----	-----	-----	-----	--
<S>	<C>	<C>	<C>	<C>
Balance, October 8, 1998 (date of inception)	-	\$ -	\$ -	\$ -
-				
Issuance of common stock for cash at ..002 - November 20, 1998.	4,500,000	4,500	4,500	
-				
Issuance of common stock for cash at ..01 - November 25, 1998.	6,000,000	6,000	54,000	
-				
Issuance of common stock for cash at ..25 - December 4, 1998	35,000	35	8,715	
-				
Capital contributions - expenses.	-	-	3,650	
-				
Net operating loss for the period October 8, 1998 to September 30, 1999 (27,748)	-	-	-	
-				
Capital contributions - expenses.	-	-	3,650	
-				
Net operating loss for the year ended September 30, 2000. (64,537)	-	-	-	
-				
Capital contributions - expenses.	-	-	3,650	
-				
Net operating loss for the year ended September 30, 2001. (7,585)	-	-	-	
-				
Issuance of common stock for cash at ..50 - July 5, 2002	26,200	26	13,116	
-				
Net operating loss for the year ended September 30, 2002. (113,475)	-	-	-	
-				
Issuance of common stock as bonus at ..001 - July 1, 2003.	150,000	150	-	
-				
Issuance of common shares for cash at ..50 per share - July 4, 2003	100,000	100	49,900	
-				
Issuance of common stock for debt at \$.50 - July 30, 2003	184,848	185	92,239	
-				
Issuance of common shares for cash at ..75 per share - September 30, 2003	520,000	520	389,480	
-				
Refund and return of common shares at \$.50 per share.	(26,200)	(26)	(13,074)	
-				
Net operating loss for the year ended September 30, 2003. (1,819,398)	-	-	-	
-				
Issuance of common stock for cash at \$.50 per share - net of issuance costs - August 2004	200,000	200	89,800	
-				
Compensation - incentive stock options.	-	-	24,000	
-				
Net operating loss for the year ended September 30, 2004. (161,267)	-	-	-	
-----	-----	-----	-----	--
BALANCE, SEPTEMBER 30, 2004 (2,194,010)	11,689,848	11,690	723,626	
-				
Issuance of common stock for cash at \$.50 per share - October 2004	160,000	160	79,840	
-				
Issuance of common stock for cash at \$.50 per share - November 2004.	120,000	120	59,880	
-				

Issuance of common stock for cash at \$.50 per share - December 2004.	144,000	144	71,856
-			
Issuance of common stock for debt at \$.50 per share.	2,665,502	2,665	1,330,086
-			
Compensation - stock options.	-	-	12,000
-			
Net operating loss for the six months Ended March 31, 2005	-	-	-
(210,210)			
-----	-----	-----	-----
Balance, March 31, 2005	14,779,350	\$ 14,779	\$2,277,288
\$(2,404,220)			
=====	=====	=====	=====

</TABLE>

The accompanying notes are an integral part of these financial statements

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VISUALANT, INCORPORATED
(Development Stage Company)
STATEMENT OF CASH FLOWS
For the six months ended March 31, 2005 and 2004 and the Period
October 8, 1998 (Date of Inception) to March 31, 2005

<TABLE>
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	March 31, 2005	March 31, 2004	Oct 8, 1998 to March 31, 2005
<S>	<C>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss.	\$ (210,210)	\$ (78,239)	\$ (2,404,220)
Adjustments to reconcile net loss to net cash provided by operating activities			
Depreciation of equipment	1,140	-	1,140
Issuance of common stock for expenses	-	-	150
Changes in accounts and notes payable	(99,506)	77,931	1,464,443
Capital contributions - expenses. . .	-	-	10,950
Incentive stock options	12,000	-	36,000
Loss of deposit	-	-	1,154,327
	-----	-----	-----
Net Cash Used in Operations . . .	(296,576)	(308)	262,790
	-----	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investment - deposit. . .	-	-	(1,154,327)
Purchase of equipment	(12,308)	-	(12,308)
	-----	-----	-----
	(12,308)	-	(1,166,635)
	-----	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES			
Share subscribed for.	120,000	-	120,000
Net proceeds from issuance of common stock.	212,000	-	819,792
	-----	-----	-----
	332,000	-	939,792
	-----	-----	-----

Net Increase (Decrease) in Cash	23,116	(308)	35,947
Cash at Beginning of Period	12,831	380	-
	-----	-----	-----
Cash at End of Period	\$ 35,947	\$ 72	\$ 35,947
	=====	=====	=====

SCHEDULE OF NONCASH
FLOWS FROM OPERATING ACTIVITIES

Capital contributions - expenses. . .	\$ -	\$ -	\$ 10,950
	=====	=====	=====

</TABLE>

The accompanying notes are an integral part of these financial statements

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VISUALANT, INCORPORATED
(Development Stage Company)

NOTES TO FINANCIAL STATEMENTS

March 31, 2005

1. ORGANIZATION

The Company was incorporated under the laws of the State of Nevada on October 8, 1998 under the name of "Cigar King Corporation" with authorized common stock of 200,000,000 shares at \$0.001 par value. On September 13, 2002 the name was changed to "Starberrys Corporation" as part of a change in the authorized capital stock by the addition of 50,000,000 shares of preferred stock with a par value of \$0.001 and on August 18, 2004, the name was changed to "Visualant, Incorporated". There are no preferred shares issued and the terms have not been determined.

The Company was originally organized for the purpose of engaging in quality cigar sales. During 1998 the Company purchased the right to use the name "Cigar King" to market high quality cigars and during 2000 the activity was abandoned.

During 2002, the Company entered into a contract of purchase of all assets and intellectual property related to the "Color by Numbers" business and system and on April 9, 2003 the Company signed a Purchase Agreement for the Acquisition of all shares of CBN which owns design, paint and building products. The contract was subsequently rescinded.

During June 2004, the Company entered into a contract for the further development of a color technology, providing 3D spectral-based pattern file creation and matching.

The Company has not started any operations and is in the development stage.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Methods

- - - - -

The Company recognizes income and expenses based on the accrual method of accounting.

Dividend Policy

- - - - -

The Company has not adopted a policy regarding payment of dividends.

Basic and Diluted Net Income (Loss) Per Share

- - - - -

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common shares and common equivalent shares outstanding as if shares had been issued on the exercise of the common share rights unless the exercise becomes antidilutive and then only if the basic per share amounts are shown in the report.

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VISUALANT, INCORPORATED
(Development Stage Company)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Income Taxes
- -----

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined on the differences between financial reporting and the tax bases of the assets and liabilities and are measured using the enacted tax rates and laws that will be in effect, when the differences are expected to reverse. An allowance against deferred tax assets is recognized, when it is more likely than not, that such tax benefits will not be realized.

On March 31, 2005 the Company had a net operating loss carry forward of \$ 2,404,220. The tax benefit of approximately \$ 721,266 from the loss carry forward has been fully offset by a valuation reserve because the use of the future tax benefit is doubtful since the Company has no operations. The loss carryforward will expire in 2023.

Key Employee Incentive Stock Option Plan
- -----

SFAS No.123, "Accounting for Stock-Based Compensation", establishes accounting and reporting standards for stock-based employee compensation plans. As permitted by SFAS No. 123, the Company accounts for such arrangements under APB Opinion No. 25, "Accounting for Stock Issued to Employees" and related interpretations.

Cash and Cash Equivalents
- -----

The Company considers all highly liquid instruments purchased with a maturity, at the time of purchase, of less than three months, to be cash equivalents.

Financial Instruments
- -----

The carrying amounts of financial instruments, including cash and accounts payable, are considered by management to be their estimated fair values due to their short term maturities.

Financial and Concentrations Risk
- -----

The Company does not have any concentration or related financial credit risk.

Research and Development Costs
- -----

Research and development costs, including wages, supplies, depreciation of equipment used in the research activity, and any assigned overhead expenses, are expensed as incurred.

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VISUALANT, INCORPORATED
(Development Stage Company)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Revenue Recognition
- -----

Revenue will be recognized on the sale and delivery of a product or the completion of a service provided.

Advertising and Market Development

- -----
The Company will expense advertising and market development costs as incurred.

Estimates and Assumptions
- -----

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

Foreign Currency Translation
- -----

Part of the transactions of the Company were completed in Canadian dollars and have been translated to US dollars as incurred, at the exchange rate in effect at the time, and therefore, no gain or loss from the translations is recognized. US dollars are considered to be the functional currency.

Recent Accounting Pronouncements
- -----

The Company does not expect that the adoption of other recent accounting pronouncements will have a material impact on its financial statements.

3. DEVELOPMENT OF TECHNOLOGIES OWNED BY THE COMPANY

The Company is in the business of researching, developing, acquiring, and commercializing products and services related to color technology outside the visible spectrum, using specialized narrow and N-IR and N-UV sensors and spatial analysis software modeling which translate the invisible into the visible and involving specialized and proprietary information and trade secrets which the Company owns or has licensed.

The Company has a working agreement with an independent contractor to further develop the technology in which the Company has agreed to pay development costs incurred semi monthly.

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VISUALANT, INCORPORATED
(Development Stage Company)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2005

4. FIXED ASSETS

The equipment is depreciated at a straight line rate of 20%. The equipment is used for research and development purposes and the depreciation is expensed as research and development expense on the income statement.

Equipment	\$ 12,208
Accumulated depreciation	(1,140)

Net equipment	\$ 11,168
	=====

5. COMMON CAPITAL STOCK

Since its inception, the Company has completed private placements of 11,779,000 of its common capital stock for \$ 829,792, 150,000 shares for services and 2,850,350 shares for payment of debt.

During the quarter ended March 31, 2005, in a private placement, subscriptions for 159,999 common shares were received in the amount of \$120,000.

After the quarter end, on May 11, 2005, these 159,999 common shares were issued. An additional 380,000 shares were issued for \$285,000 as part of the private placement.

6. INCENTIVE STOCK OPTIONS

During 2002 the Company granted stock options, to a related party of 25,000 shares of common stock at \$1.00 per share, which will expire December 31, 2006. On the date of grant the fair market value of the shares was \$.50.

On August 15, 2004 the Company granted incentive stock options to a related party, of 300,000 common shares at \$.10 per share, which will expire August 15, 2009. The options will vest at 25,000 shares each quarter starting on August 15, 2004. On the date of grant the fair market value of the shares was \$.50.

On March 22, 2005, the Company granted stock options to a former key consultant of the Company of 210,000 common shares at \$1.00 per share to expire on June 6, 2006. On the date of the grant, the fair market value of the shares was \$.75.

None of the options had been exercised by the report date.

SFAS No. 123, "Accounting for Stock-Based Compensation", establishes accounting and reporting standards for stock-based employee compensation plans. As permitted by SFAS No. 123, the Company accounts for such arrangements under the intrinsic value method as provided in APB Opinion No. 25, "Accounting for Stock Issued to Employees" and related interpretations.

The Company applies the intrinsic value method in accounting for its compensation based stock options. If the Company had measured the options under the fair value based method the net pro-

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VISUALANT, INCORPORATED
(Development Stage Company)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

March 31, 2005

6. INCENTIVE STOCK OPTIONS - CONTINUED

forma operating loss and loss per share amounts for the year ended December 31, 2004 would have been unchanged.

7. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

Officers, directors and key consultants have acquired 17% of the outstanding common stock and have received the stock options as outlined in Note 6.

8. GOING CONCERN

The Company does not have the working capital to service its debt and for any future planned activity which raises substantial doubt about its ability to continue as a going concern.

Continuation of the company as a going concern is dependant upon obtaining additional working capital and the management of the Company has developed a strategy, which it believes will accomplish this objective through additional equity funding, payment of debt by the issuance of common stock, and contributions to capital by officers, which will enable the Company to conduct operations for the coming year.

The Company has taken steps to ensure that it will continue as a viable operation. It has arranged to settle debt by the issuance of common stock. On December 1, 2004, the Company issued 2,665,502 shares for outstanding loans and for the note payable and accrued interest.

In addition, the Company has obtained equity funding :
424,000 shares were issued at \$.50 per share for a total of \$212,000 in October, November and December 2004.

In January and February 2005, 240,000 shares were subscribed for net proceeds of \$120,000. In April and May 2005, and additional \$285,000 in private placements was received. Visualant expects to be able to raise between \$500,000 and \$2,000,000 in additional funding during the twelve months following the date of the financial statements through the efforts of its personnel, and it expects that it will be able to continue as a going concern.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR
PLAN OF OPERATIONS

Visualant Incorporated (formerly Starberry's Corporation), a Nevada corporation (the "Company"), was incorporated on October 8, 1998. The Company's executive offices are located in Seattle, Washington.

The Company's Articles of Incorporation currently provide that the Company is authorized to issue 200,000,000 shares of Common Stock, par value \$0.001 per share, and 50,000,000 Preferred Shares. As at March 31, 2005 there were 14,779,350 Common Shares and no Preferred Shares outstanding.

On June 16, 2004, the Company executed an Intellectual Property Agreement with Ken Turpin to confirm the Company's ownership of the business of researching, developing, acquiring and commercializing products and services related to color technology outside the visible spectrum, using specialized narrow band N-IR and N-UV sensors and special analysis software modeling. In this Agreement, Turpin acknowledges and agrees that all work product has been made for the Company and that the Company is the exclusive owner of all right, title and interest in and to the work product and all intellectual property rights therein.

Also on June 16, 2004, the Company executed an Independent Contractor Agreement with E-Vision Technologies Inc., by which the Company hired E-Vision to research and develop the Company's color technology outside the visible spectrum on a fee for service basis.

On August 18, 2004, the Company changed its name to Visulant, Incorporated to reflect its new business pursuits. On April 21, 2005, the Company entered into a worldwide licensing agreement with E-Vision Technologies Inc. (the Licensor). The Licensor has agreed to grant the Company the sole rights to its technology. This technology, the CBN coding system, identifies colors, and uses the identification for the purpose of formulating colors. This system has been licensed to the Company on an exclusive worldwide basis for all purposes, except for the purpose of formulating colors. As consideration for this license, Visualant Inc. will pay E-Vision 10,000 common shares of the Company.

The focus of the Company is to capitalize upon the business opportunities in national security, document forgery/fraud, brand protection, label fraud and product tampering. The Company will position its technology as both a revolutionary and practical solution for security and fraud/forgery prevention markets and applications, and:

- Build awareness and acceptance among systems integrators in the selected markets.

- Support target market-specific software developers, providing them with the software development kits (SDKs) specific to their market/application needs.

- Pursue strategic and business partnerships with known leaders in selective markets, while developing high visibility and contact with designers and system integrators within their organizations.

- Develop a visual presentation that captures the revolutionary nature of the Visualant technology, so that an audience of one or many can easily grasp the significance of this "out of sight" breakthrough.

- Develop a complete marketing and sales plan with objectives, strategies, sales goals, and measurement tools.

- Develop white papers and technical briefs specific to selected markets.

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- Develop and place a series of feature articles for the technical press.

- Target market-specific trade journals, and trade shows/conferences with press releases and corporate presence.

- Deploy a market-specific sales team with expertise and existing relationships within their respective industries/market segments.

The Company intends to raise further funds through private placements of the Company's common stock. The financing activities of the Company are current and ongoing, and it will expand and accelerate its marketing program as the timing and amount of financing allow.

The Company is in the business of researching, developing, acquiring and commercializing products and services related to color technology outside the visible spectrum, using specialized narrow band N-IR and N-UV sensors and spatial analysis software modeling which translate the visible into the invisible. The Company has a contract with E-Vision Technologies Inc. of Vancouver, British Columbia, to conduct research and development on behalf of the Company. Visualant, Inc. has an agreement to pay them \$9,300 Canadian semi-monthly to perform this service.

The Company has no revenue to date from its operations, and its ability to affect its plans for the future will depend on the future availability of financing. Such financing will be required to enable the Company to acquire new businesses. The Company anticipates obtaining such funds from its officers and directors, financial institutions or by way of the sale of its capital stock under an SB-2. However, there can be no assurance that the Company will be successful in obtaining additional capital for such business acquisitions from the sale of its capital stock, or in otherwise raising substantial capital. The Company will have to raise additional funds to finance its operations for the next year. The Company intends to raise the required funds for the year ended September 30, 2005 by obtaining share capital from outside sources. During the three months ended December 31, 2004, the Company raised \$212,000 in additional share capital through the sale of common shares. In January through May 2005, an additional \$405,000 was raised through the sale of common shares. The Company plans in the months from May 2005 to September 2005 to raise a minimum of \$500,000 and a maximum of \$2,000,000 more through the sale of common shares. Expenses are anticipated to be approximately \$30,000 per month to continue operations as they are now. If additional funds are raised above this, the research and development will be increased.

There is no plan to purchase or sell any equipment, other than the \$12,308 paid for research and development equipment in October 2004.

The Company intends to hire additional personnel in the near future, depending on its success in raising funds to accelerate its research and development program and marketing plans.

When used in this discussion, the words "believe", "anticipates", "expects" and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks and uncertainties, which could cause actual results to differ materially from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Readers are also urged to carefully review and consider the various disclosures made by the Company that attempt to advise interested parties of factors which affect the Company's business, in this report, as well as the Company's periodic reports on

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Forms 10-KSB, 10-QSB and 8-K filed with the Securities and Exchange Commission (the "SEC").

The Company's financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

RISK FACTORS

There are certain inherent risks which will have an effect on the Company's development in the future and some of these risk factors are noted below but are not all encompassing since there may be others unknown to management at the present time which might have an impact in the future on the development of the Company.

1. FUTURE TRADING IN THE COMPANY'S STOCK MAY BE RESTRICTED BY THE SEC'S PENNY STOCK REGULATIONS WHICH MAY LIMIT A STOCKHOLDER'S ABILITY TO BUY AND SELL THE COMPANY'S SHARES WHEN, AND IF, THE SHARES ARE EVENTUALLY QUOTED.

The SEC has adopted regulations which generally define "penny stock" to be any equity security that has a market price (as defined) less than \$5.00 per share or an exercise price of less than \$5.00 per share, subject to certain exceptions. The Company's shares most likely will be covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors." The term "accredited investor" refers generally to institutions with assets in excess of \$5,000,000 or individuals with a net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the

broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to broker-dealers to trade in the Company's securities. The Company believes that the penny stock rules discourage investor interest in and limit the marketability of, its common stock when, and if, it is called for trading. The Company feels that its shares will be considered to be penny stock when the shares are finally quoted.

2. THE COMPANY IS UNCERTAIN IF IT WILL BE ABLE TO OBTAIN ADDITIONAL CAPITAL NECESSARY FOR ITS DEVELOPMENT.

The Company has incurred a cumulative net loss for the period from October 8, 1998 (date of inception) to March 31, 2005 of \$2,404,220. As a result of these losses and negative cash flows from operations, the Company's ability to continue operations will be dependent upon the availability of capital from outside sources unless and until it achieves profitability. It can only achieve profitability if an ore body is found on the Bridge claim.

3. WHETHER THE COMPANY WILL CONTINUE TO BE A GOING CONCERN

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The Company's auditors, in the audited financial statements as at September 30, 2004, have indicated a concern in their audit opinion as to whether the Company will be able to raise sufficient funds to complete its objectives and, if not, indicates that the Company might not be able to continue as a going concern. Without adequate future financing, the Company might cease to operate and the existing shareholders and any future shareholders will lose their entire investment.

4. THE PRESENT SHAREHOLDERS HAVE ACQUIRED SHARES AT EXTREMELY LOW PRICES

Some of the present shareholders have acquired shares at prices ranging from \$0.001 to \$0.25 per share whereas other shareholders have purchased their shares at \$0.50 and \$0.75 per share. In addition, the Company has issued 300,000 incentive stock options to a related party at \$0.10 per share exercisable in whole or in part on or before August 15, 2009.

5. FUTURE ISSUANCE OF STOCK OPTIONS, WARRANTS AND/OR RIGHTS WILL HAVE A DILUTING FACTOR ON EXISTING AND FUTURE SHAREHOLDERS

The grant and exercise of stock options, warrants or rights to be issued in the future would likely result in a dilution of the value of the Company's common shares for all shareholders. At present, the Company has established a Non-Qualified Stock Option Plan as noted on page 10 of this report and may in future issue further stock options to officer, directors and consultants which will dilute the interest of the existing and future shareholders. Moreover, the Company may seek authorization to increase the number of its authorized shares and to sell additional securities and/or rights to purchase such securities at any time in the future. Dilution of the value of the common shares would likely result from such sales.

6. THE COMPANY DOES NOT EXPECT TO DECLARE OR PAY ANY DIVIDENDS

The Company has not declared or paid any dividends on its common stock since its inception, and it does not anticipate paying any such dividends for the foreseeable future.

7. CONFLICT OF INTEREST

Some of the Directors of the Company are also directors and officers of other companies and conflicts of interest may arise between their duties as directors of the Company and as directors and officers of other companies.

8. CONCENTRATION OF OWNERSHIP BY MANAGEMENT.

The management of the Company, either directly or indirectly, owns 1,140,000 shares. Even though this only represents 7.71 % of the issued and outstanding shares, it might be difficult for any one shareholder to solicit sufficient votes to replace the existing management. Therefore, any given shareholder may never have a voice in the direction of the Company.

9. KEY-MAN INSURANCE

The Company carries no key-man insurance. In the event that Mr. Erickson or Mr. Brier either departed the Company or passed away, the Company would not have the available funds to attract individuals of similar experience. Management is considering obtaining key-man insurance once it has sufficient funds to do so.

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The only director who works full time for the Company is its President, Ralph Brier. The other directors will devote time to the activities of the Company as required from time to time. At the present time, there are no employees other than Ralph Brier.

11. RECENTLY ENACTED AND PROPOSED REGULATORY CHANGES

Recently enacted and proposed changes in the laws and regulations affecting public companies, including the provisions of the Sarbanes-Oxley Act of 2002 and rules proposed by the SEC and NASDAQ could cause the Company to incur increased costs as it evaluates the implications of new rules and responds to new requirements. The new rules will make it more difficult for the Company to obtain certain types of insurance, including directors and officers liability insurance, and the Company may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. The impact of these events could also make it more difficult for the Company to attract and retain qualified persons to serve on the Company's board of directors, or as executive officers. The Company is presently evaluating and monitoring developments with respect to these new and proposed rules, and it cannot predict or estimate the amount of the additional costs it may incur or the timing of such costs.

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2005, the Company had assets of \$47,115, including cash of \$35,947 and equipment of \$11,168, and liabilities of \$159,267. The liabilities include accounts payable of \$29,214 and accounts payable to related parties of \$10,053 and shares subscribed for of \$120,000.

There has been no change in the Company's financial position since its last fiscal year.

The Company has incurred certain expenses during the six months ended March 31, 2005 as follows:

<TABLE>
<CAPTION>

EXPENDITURE		AMOUNT	
<S>	<C>	<C>	
Accounting and audit	i	\$	2,640
Bank Charges			754
Consulting	ii		64,331
Foreign exchange (gain).	iii		(3,503)
Incentive stock options.	iv		12,000
Legal.	v		10,000
Office	vi		5,535
Printing	vii		1,615
Rent	viii		600
Research and development	ix		93,622
Telephone.	x		397
Transfer agent's fees.	xi		2,092
Travel	xii		7,627

Total expenses before other losses.			197,710
Interest expense.	xiii		12,500

Net loss for the period			\$210,210
=====			

</TABLE>

- i. The Company accrued \$525 in fees to its auditors for the review of this Form 10-QSB and \$1,000 in fees to its Chief Financial Officer for the

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preparation of the financial statements and 10-QSB. The Company made an adjustment to its auditor's fees of \$40 for an underaccrual and to its Chief Financial Officer of \$630 for an underaccrual.

- ii. The Company has paid \$30,000 to its President for management fees and \$5,500 to the Chairman of the Board for consulting fees. It has also paid consulting fees to an agent of the firm for obtaining financings. Another agent has been paid \$2,500 to assist in taking the Company public.
- iii. Gain on foreign exchange consists of the difference between the US and Canadian exchange rate on monies expended by the Company in Canadian dollars.
- iv. The Company has accrued incentive stock options of \$12,000 for six months. This is calculated on 300,000 options over 5 years, which is 60,000 options per year. The value of these is calculated on the fair market value at the time of granting of the options of \$.50 minus the option price of \$.10 times the number of options, which works out to \$24,000 per year or \$6,000 per quarter.
- v. The Company has incurred \$10,000 in legal expenses for legal work towards patenting their technology.
- vi. The Company has incurred expenses for photocopying, faxing, courier and printing of cheques . Fees of \$1,094 for the creation of a website are included in this amount.
- vii. Printing costs of \$1,615 were incurred for the printing of the business plan.
- viii. Rental costs of \$200 per month are paid to maintain an office.
- ix. Research and development fees consist of the bi-monthly charge of \$9,300 Canadian (approximately \$7,700 US) for software development related to color technology outside the visible spectrum.
- x. Telephone costs are incurred to maintain telephones for the CEO of the Company.
- xi. Transfer agent fees of \$1,092 include the annual resident agent fees and filing list of officers in the amount of \$400. The balance of the fees is for transfer costs, original issue costs and interest charges on the balance outstanding. A registration fee of \$1,000 was paid to a new transfer agent.
- xii. Travel costs were incurred for business trips by the President and a shareholder involved in the Company.
- xiii. Interest expense is accrued on the note payable to Glencoe Capital Inc. at a rate of 15% per annum for two months, until the note was redeemed for shares for debt.

Estimated expenses over twelve months and required funds:

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<TABLE>
<CAPTION>

Expenditures		Requirements for twelve months
-----		-----
<S>	<C>	<C>
Accounting and audit . .	1	\$ 11,075
Bank charges		500
Consulting	2	108,000
Filing fees	3	400
Legal fees	4	20,000
Office	5	9,000
Rent	6	2,400
Research and development	7	186,000
Telephone	8	3,600
Transfer agent's fees . .	9	2,150
Travel and promotion . .	10	10,000
Website and logo design.	11	2,000

Estimated expenses . .		\$ 355,125
		=====

</TABLE>

1. Accounting and auditing expense has been projected as follows:

<TABLE>
<CAPTION>

Filing	Accountant	Auditors	Total
<S>	<C>	<C>	<C>
Form 10-QSB - June 30, 2005.	1,000	525	1,525
Form 10-KSB - Sept. 30, 2005	2,000	4,500	6,500
Form 10-QSB - Dec. 31, 2005.	1,000	525	1,525
Form 10-QSB - March 31, 2006	1,000	525	1,525
	-----	-----	-----
	\$ 5,000	\$ 6,075	\$ 11,075
	=====	=====	=====

</TABLE>

2. Consulting fees of \$9,000 per month are paid to the CEO of the Company, Ralph Brier. The consulting fees increased from \$5,000 per month to \$9,000 per month in April 2005.
3. The Company will incur a cost for filing the Annual List of Directors and Officers to the State of Nevada to maintain the Company in good standing for the next twelve months. The annual charge for filing this form is \$400. Fees for filing the financial statements on Edgar are included in accounting costs.
4. Legal fees are estimated based on the business done with the Company's lawyers in the first quarter of the 2005 fiscal year. The costs are estimates for preparing a provisional patent application, and for other Company business.
5. Relates to photocopying, faxing and courier, in addition to miscellaneous expenses incurred by the directors. The estimate of these charges is approximately \$500 per month for 12 months. Printing costs of \$3,000 are included in this amount.
6. Rent expenses are payable at \$200 per month for 12 months.
7. Research and development is paid to Kenneth Turpin at a rate of \$18,600 Canadian (\$15,500 US) per month for twelve months.
8. The estimate of telephone expenses to conduct Company business is approximately \$300 per month for 12 months.
9. The Company is charged \$600 per annum by Empire Stock Transfer Inc. Additional stock transfer and original issue fees of \$1,300 are estimated. The Company has calculated \$250 in late interest charges for the next year.

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10. Travel and promotion expenses have been estimated at \$10,000. These expenses may be incurred by the directors and key consultants who may incur travel expenses to obtain financing for the Company or to do other Company business.
11. The estimate for website and logo design for the Company is \$2,000.

As mentioned previously, the Company does not have sufficient funds to pay any of the above noted expenses other than if its directors and officers continue to contribute funds to the Company.

At the present time, the Company has no contractual obligations for leasing premises.

At present, the directors devote time to the affairs of the Company as required. There are no plans to hire any employees at this time. The Company will continue to use the services of consultants in the furtherance of the Company's goals.

ITEM 3. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of the Company's controls and procedures (as defined in the Securities Act of 1934 Rule 13a 14(c) and 15d 14 (c) as of the end of the period covered by the report on Form 10-QSB (the "Evaluation Date"), have concluded that as of the Evaluation Date, the Company's disclosure controls and procedures were adequate and effective to ensure that material information relating to it would be made known to it by others, particularly during the period in which this quarterly report on Form 10-QSB was being made.

(b) Changes in Internal Controls

There were no significant changes in the Company's internal controls or in other factors that could significantly affect the Company's disclosure controls and procedures subsequent to the Evaluation Date, nor any significant deficiencies or material weaknesses in such disclosure controls and procedures requiring corrective actions.

PART 11. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There are no legal proceedings to which the Company is a party or to which its property is subject, nor to the best of management's knowledge are any material legal proceedings contemplated.

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS IN SENIOR SECURITIES

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None

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

Not Applicable

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

The exhibits required to be filed herewith by Item 601 of Regulation S-B, as described in the following index of exhibits, are incorporated herein by reference, as follows:

(a) Exhibits

- (1) Certificate of Incorporation incorporated herein by reference to the Company's Registration Statement on Form 10-SB filed on March 9, 1999;
- (2) Articles of Incorporation incorporated herein by reference to the Company's Registration Statement on Form 10-SB filed on March 9, 1999; and
- (3) By laws incorporated herein by reference to the Company's Registration Statement on Form 10-SB filed on March 9, 1999.

99.1 Certification of the Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

99.2 Certificate Pursuant to 18 U.S.C Section 1350 signed by the Chief Executive Officer

99.3 Certification of the Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

99.4 Certificate Pursuant to 18 U.S.C. Section 1350 signed by the Chief Financial Officer

(b) Reports on Form 8-K

- (i) Form 8-K filed on February 5, 2004 regarding the Company's change of certifying accountants from Sellers & Andersen LLC to Madsen & Associates, CPA's Inc.
- (ii) Form 8-K filed on September 13, 2004, announcing the Intellectual Property Agreement between Kenneth Turpin and the Company, signed June 16, 2004. Also announced were the resignation of Hans Nasholm as director and Ronald Erickson as Chief Executive Officer and President of the Company. On August 31, 2004, Ralph Brier was appointed Chief Executive Officer, President and a Director of the Company, Kenneth Turpin was appointed as Chief Science Officer and Chair of the Research and Development Committee and Zack Wickes was appointed Chief Technical Officer. The Form 8K also announced that the name of the Company was changed to Visualant, Incorporated and was registered with the Secretary of State of Nevada.

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SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VISUALANT, INCORPORATED
(FORMERLY STARBERRYS CORPORATION)
(Registrant)

By: "Ralph Brier"

Ralph Brier
Chief Executive Officer, President,
and Director

Date: May 13, 2005

By: "Mary Hethey"

Mary Hethey
Chief Financial Officer and Secretary
Treasurer

Date: May 13, 2005

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CERTIFICATION PURSUANT TO
SECTION 302 (A) OF THE SARBANES-OXLEY ACT OF 2002

I, Ralph Brier, certify that:

1. I have reviewed this quarterly report on form 10-QSB of Visualant, Incorporated.

2. Based on my knowledge, this quarterly 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 quarterly report.

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly report.

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

A) designed such disclosure controls and procedures to ensure that material information relating to the registrant is made known to us by others, particularly during the period in which this quarterly report is being prepared;

B) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "evaluation date"); and

C) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the evaluation date;

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

A) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

B) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls.

6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 13, 2005 "Ralph Brier"

Ralph Brier - Chief Executive Officer,
President and Director

CERTIFICATION 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 Visualant, Incorporated on Form 10-QSB for the period ending March 31, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Ralph Brier, Chief Executive Officer, President and Director 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 the best of my knowledge and belief:

(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.

"Ralph Brier"

Ralph Brier
Chief Executive Officer, President and Director

Date: May 13, 2005

I, Mary Hethey, certify that:

1. I have reviewed this quarterly report on form 10-QSB of Visualant, Incorporated.

2. Based on my knowledge, this quarterly 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 quarterly report.

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly report.

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant is made known to us by others, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "evaluation date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the evaluation date;

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

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls.

6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 13, 2005 "Mary Hethey"

Mary Hethey - Chief Financial Officer
and Secretary Treasurer

CERTIFICATION 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 Visualant, Incorporated on Form 10-QSB for the period ending March 31, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mary Hethey, Chief Financial Officer and Secretary Treasurer 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 the best of my knowledge and belief:

(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.

"Mary Hethey"

Mary Hethey
Chief Financial Officer and
Secretary Treasurer

Date: May 13, 2005