

Edgar Filing: Pioneer Diversified High Income Trust - Form SC 13G/A

Pioneer Diversified High Income Trust  
Form SC 13G/A  
October 07, 2010

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)\*

Pioneer Diversified High Income Trust  
-----  
(Name of Issuer)

Common Stock  
-----  
(Title of Class of Securities)

723653101  
-----  
(CUSIP Number)

September 30, 2010  
-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

- 1 -

CUSIP No. 723653101

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1. Names of Reporting Persons, I.R.S. Identification Nos. of above persons (entities only):

First Trust Portfolios L.P.: 36-3768815  
First Trust Advisors L.P.: 36-3788904  
The Charger Corporation: 36-3772451

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [ ]  
(b) [ ]

3. SEC Use Only

4. Citizenship or Place of Organization of each

Reporting Person: Illinois, U.S.A.

Number of  
Shares Bene-  
ficially  
Owned by Each  
Reporting  
Person With:

5. Sole Voting Power: 0  
6. Shared Voting Power:  
Such shares are held by the following entities in the  
respective amounts listed:

First Trust Portfolios L.P.: 0  
First Trust Advisors L.P.: 0  
The Charger Corporation: 0

7. Sole Dispositive Power: 0

8. Shared Dispositive Power:

Such shares are held by the following entities in the  
respective amounts listed:

First Trust Portfolios L.P.: 1,511,409  
First Trust Advisors L.P.: 1,511,409  
The Charger Corporation: 1,511,409

9. Aggregate Amount Beneficially Owned by Each  
Reporting Person: 1,511,409

10. Check if the Aggregate Amount in Row (9) Excludes  
Certain Shares (See Instructions)

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11. Percent of Class Represented by Amount in Row (9): 18.5%

12. Type of Reporting Person (See Instructions)

First Trust Portfolios L.P. - BD

First Trust Advisors L.P. - IA

The Charger Corporation - HC

ITEM 1.

(a) Name of Issuer: Pioneer Diversified High Income Trust

(b) Address of issuer's Principal Executive Offices

60 State Street  
Boston, MA 02109

ITEM 2.

(a) Name of Person Filing

First Trust Portfolios L.P.  
First Trust Advisors L.P.  
The Charger Corporation

(b) Address of Principal Business Office or, if none, Residence

First Trust Portfolios L.P.  
120 East Liberty Drive, Suite 400  
Wheaton, Illinois 60187

First Trust Advisors L.P.  
120 East Liberty Drive, Suite 400  
Wheaton, Illinois 60187

The Charger Corporation  
407 S. Third St. Suite 230  
Geneva, Illinois 60134

(c) Citizenship of each Reporting Person:

Illinois, U.S.A.

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number 723653101

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- ITEM 3. If this statement is filed pursuant to Sec. 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e)  An investment adviser in accordance with Sec. 240.13d-1 (b) (1) (ii) (E).
  - (f) An employee benefit plant or endowment fund in accordance with Sec. 140.13d-1(b) (1) (ii) (F).
  - (g)  A parent holding company or control person in accordance with Sec. 240.13d-1(b) (1) (ii) (G).
  - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
  - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
  - (j) Group, in accordance with Sec. 240.13d-1(b)1(ii) (J).

ITEM 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,511,409
- (b) Percent of class: 18.5%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 1,511,409

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Instruction. For computations regarding securities which represent a right to acquire an underlying security see Sec. 204.13d-3(d)(1).

### ITEM 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [    ].

Instruction: Dissolution of a group requires a response to this item.

### ITEM 6. Ownership of More than Five Percent on Behalf of Another Person

This Schedule 13G filing is jointly filed by The Charger Corporation, First Trust Portfolios L.P. and First Trust Advisors L.P. pursuant to Rule 13d-1(k)(1). The Charger Corporation is the General Partner of both First Trust Portfolios L.P. and First Trust Advisors L.P. First Trust Portfolios L.P. acts as sponsor of certain unit investment trusts which hold shares of the issuer. The total number of shares of the issuer held by these unit investment trusts is set forth in Row (8) above with respect to First Trust Portfolios L.P. No individual unit investment trust sponsored by First Trust Portfolios L.P. holds more than 3% of the issuer's shares. First Trust Advisors L.P., an affiliate of First Trust Portfolios L.P., acts as portfolio supervisor of the unit investment trusts sponsored by First Trust Portfolios L.P., certain of which hold shares of the issuer. Neither First Trust Portfolios L.P., First Trust Advisors L.P. nor The Charger Corporation have the power to vote the shares of the issuer held by these unit investment trusts sponsored by First Trust Portfolios L.P. These shares are voted by the trustee of such unit investment trusts so as to insure that the shares are voted as closely as possible in the same manner and in the same general proportion as are the shares held by owners other than such unit investment trusts. The difference, if any, between the aggregate amount of shares beneficially owned by each reporting person, as set forth in Row (9) above, and the number of shares of the issuer held by the unit investment trusts sponsored by First Trust Portfolios L.P. represents shares of the issuer which are either held in other registered investment companies, pooled investment vehicles and/or separately managed accounts for which First Trust Advisors L.P. serves as investment advisor and/or investment sub-advisor. Each of First Trust Portfolios L.P., First Trust Advisors L.P. and The Charger Corporation disclaims beneficial ownership of the shares of the issuer identified in this filing.

### ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

See Item 6.

### ITEM 8. Identification and Classification of Members of the Group

Not Applicable.

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ITEM 9. Notice of Dissolution of Group

Not Applicable.

ITEM 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

FIRST TRUST PORTFOLIOS L.P.

Date: October 7, 2010

By: /s/ James A. Bowen

-----  
James A. Bowen, President

FIRST TRUST ADVISORS L.P.

Date: October 7, 2010

By: /s/ James A. Bowen

-----  
James A. Bowen, President

THE CHARGER CORPORATION

Date: October 7, 2010

By: /s/ James A. Bowen

-----  
James A. Bowen, Senior Vice President

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178,927	(26,157)	230,997	Income tax	(648)	-	(648)	-Income/(loss) before minority	interest	(19,886)	178,927	(26,805)
230,997	Minority interest	-	(113)	-	(1,297)	Net income/(loss)	(19,886)	178,814	(26,805)	229,700	Net income/(loss) per
share	- basic and diluted	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.01	Weighted average of number of share	- basic	37,162,902	22,496,235	37,162,902	
35,162,902	- diluted	37,301,083	22,634,416	37,301,083	35,301,083						

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

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Score One, Inc. and Subsidiaries  
 Consolidated Statement of Cashflows (unaudited, in USD)  
 For the nine months ended September 30, 2007

	2007	2006
Cash flows used by operating activities:		
Net income/(loss)	(19,886)	178,814
Adjustments to reconcile net income/(loss) to cash used in operating activities:		
Common stock issued for services	-	300,000
Stock option shares issued below par	-	5,400
Minority interests	-	113
Changes in assets and liabilities:		
(Increase)/Decrease in assets		
Account receivables	211,653	(458,200)
Other receivable and current assets	258,800	(13,930)
Intangible assets	35,764	(35,764)
Other investment held for disposal	(468,127)	-
Increase/(Decrease) in liabilities		
Accrued expenses	(32,965)	15,077
Other payable	-	(4,927)
Income tax payable	(99)	846
Total adjustments	5,026	(191,385)
Net cash used by operating activities	(14,860)	(12,571)
Cash provided by financing activities:		
Issuance of shares under stock option plan	-	600
Minority interest	-	10,000
Net cash provided by financing activities	-	10,600
Net (decrease) in cash (14,860)	(1,971)	
Cash and bank balances, beginning of period	14,860	4,900
Cash and bank balances, end of period	-	2,929
Supplemental disclosure of cashflow information:		
Interest paid	2,251	-
Non-cash financing activities:		
Common stock issued for services	-	300,000

The accompanying notes are an integral part of these financial statements

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SCORE ONE, INC. (THE "COMPANY") AND ITS SUBSIDIARIES (THE "GROUP")  
CONDENSED NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2007 (UNAUDITED)

### NOTE 1 - ORGANIZATION AND OPERATIONS

The interim financial statements of the Group for the nine months ended September 30, 2007 were not audited. The financial statements are prepared in accordance with the requirements for unaudited interim periods, and consequently do not include all disclosures required to be in conformity with accounting principles generally accepted in the United States of America.

These consolidated financial statements reflect all adjustments that, in the opinion of management, are necessary to present fairly the results of operations for the interim periods presented. All adjustments are of a normal recurring nature, unless otherwise disclosed.

### NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of the Group's significant accounting policies applied in the preparation of the accompanying financial statements follows.

#### Revenue recognition

Revenue is recognized on the sale and transfer of goods and the completion of consulting services provided. Provisions for discounts to customers, estimated returns and allowances and other price or sales rebates adjustments are provided for in the same periods the related revenue is recorded which are deducted from the gross sales.

#### Estimates and assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue recognition, allowance for doubtful accounts, long lived assets impairment, inventories, and disclosure of contingent assets and liabilities, at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

#### Recent accounting pronouncements

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

#### Earnings Per Share

In accordance with SFAS No. 128, "Earnings per Share," the basic earnings per common share is computed by dividing net earnings available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per common share is computed similarly to basic earnings per common share, except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. As of September 30, 2007, the Company did not have any dilutive common stock equivalents save for the Series A Convertible Preferred Stock issued and outstanding.

NOTE 3 SUBSEQUENT EVENTS

On April 9, 2006, the Company entered into a Sale and Purchase Agreement (the "Sale and Purchase Agreement") with RC Capital, Dalian Fengming International Recreation Town Co., Ltd. ("Dalian Fengming") and Ms. Hoi-ho Kiu, CEO of the Company, which sets forth the terms and conditions of the acquisition of Dalian Fengming International Recreation Town Phase II ("Recreation Town") in exchange for 28,000,000 shares of common stock in the Company. The transaction is contemplated to be closed on or before July 31, 2006.

On June 13, 2007, Score One, Inc., a Nevada corporation (the "Registrant" or "Score One") entered into a Sale and Purchase Agreement (the "Agreement") with RC Capital Limited, a Hong Kong corporation and wholly-owned subsidiary of the Registrant ("RC Capital"), Dalian Fengming International Recreation Town Co., Ltd. ("Dalian Fengming") and Ms. Hoi-ho Kiu, CEO of the Registrant, which sets forth the terms and conditions of the acquisition of Dalian Fengming International Recreation Town Phase II ("Recreation Town") in exchange for 28,000,000 shares of common stock in the Registrant. The transaction is contemplated to be closed on or before July 31, 2008

Recreation Town is a piece of undeveloped land of 1,000,000 square meters located in a peninsula in Dalian, China. Recreation Town was part of a large resort project originally planned to be developed by Dalian Fengming in 1992 which was never started due to lack of financing for development. According to Dalian Fengming, the current market value of Recreation Town is approximately RMB 600 million (approximately \$75,000,000).

There were never any operations conducted with Recreation Town. The Company plans to commence the development of Recreation Town in the near future. Accordingly, it is actively seeking equity and/or debt financing in an amount up to \$25,000,000, in order to finance the anticipated development costs.

Pursuant to the Agreement, the Company shall issue 18,000,000 shares and 10,000,000 shares of common stock to Ms. Hoi-ho Kiu and Dalian Fengming, respectively. The total fair market value of such shares is considered to be \$75,000,000. As of November 9, 2006, this transaction has not yet closed as the seller is waiting the re-listing of the common stock of the Company on the Over-the-Counter Bulletin Board to consider its possible fund raising ability to complete this real estate project.

On April 25, 2007 a written notice received from the Over-the-Counter Bulletin Board, the Common Stock of the Registrant has been re-listed on the Over-the-Counter Bulletin Board under the symbol: SREA.OB effective as of March 8, 2007.

On March 20, 2007 Shui On Group unveiled a proposal for \$2 billion software-park and commercial residential complex in the northeastern port city of Dalian and pressed on The Standard China's Business Newspaper. Meanwhile, few different well experienced land developers in Mainland China start for some negotiations with the Company for Recreation Town, a piece of undeveloped land of 1,000,000 square meters located in peninsula in Dalian, any proposals regarding Joint Venture or entirely resale, to come next of master planning.

FORWARD LOOKING STATEMENTS

THE FOLLOWING INFORMATION CONTAINS CERTAIN FORWARD-LOOKING STATEMENTS OF OUR MANAGEMENT. FORWARD-LOOKING STATEMENTS ARE STATEMENTS THAT ESTIMATE THE HAPPENING OF FUTURE EVENTS AND ARE NOT BASED ON HISTORICAL FACT. FORWARD-LOOKING STATEMENTS MAY BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, SUCH AS "MAY," "COULD," "EXPECT," "ESTIMATE," "ANTICIPATE," "PLAN," "PREDICT," "PROBABLE," "POSSIBLE," "SHOULD," "CONTINUE," OR SIMILAR TERMS, VARIATIONS OF THOSE TERMS OR THE NEGATIVE OF THOSE TERMS. THE FORWARD-LOOKING STATEMENTS SPECIFIED IN THE FOLLOWING INFORMATION HAVE BEEN COMPILED BY OUR MANAGEMENT ON THE BASIS OF ASSUMPTIONS MADE BY MANAGEMENT AND CONSIDERED BY MANAGEMENT TO BE REASONABLE. OUR FUTURE OPERATING RESULTS, HOWEVER, ARE IMPOSSIBLE TO PREDICT AND NO REPRESENTATION, GUARANTY, OR WARRANTY IS TO BE INFERRED FROM THOSE FORWARD-LOOKING STATEMENTS.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

The following discussion and analysis should be read in conjunction with the financial statements, including the notes thereto, appearing elsewhere in this report.

General

The Company was incorporated in the State of Nevada on June 7, 1996.

The Company was formerly in the printed circuit board manufacturing business but did not have any business operations since March 25, 2003. As of March 25, 2003, the Board of Directors determined to dispose of Advanced Technology, a wholly-owned subsidiary, by transferring to I.World Limited, the 82% shareholder of the Company, all of the Advanced Technology securities held by the Company in exchange for all of the securities of the Company held by I.World Limited (for cancellation). The exchange transaction closed as of March 25, 2003. After the exchange transaction closed, the Company did not have any business operations until late 2005.

On October 21, 2005, the Company entered into a Business Restructuring Agreement (the "Agreement") with Team Allied Profits Limited, a British Virgin Islands corporation (the "Consultant"). The Consultant was engaged by the Company to provide business restructuring services in order to solicit suitable businesses in Hong Kong or China with net asset values not less than \$4,000,000 for acquisitions by the Company in order to restructure its business operations.

On February 7, 2006, the Company purchased a Hong Kong corporation called RC Capital Limited ("RC Capital") for \$1.00 as a wholly-owned subsidiary. RC Capital was a dormant company with no assets and liabilities and was formerly known as Richley (China) Limited. There is no written agreement for the purchase of RC Capital. RC Capital is currently the Company's wholly owned operating subsidiary.

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On April 9, 2006, the Company entered into a Sale and Purchase Agreement with RC Capital, Dalian Fengming International Recreation Town Co., Ltd. ("Dalian Fengming") and Ms. Hoi-ho Kiu, CEO of the Company, which sets forth the terms and conditions of the acquisition of Dalian Fengming International Recreation Town Phase II ("Recreation Town") in exchange for 28,000,000 shares of common stock in the Company. As of November 9, 2006, this transaction has not yet closed as the seller is waiting the re-listing of the common stock of the Company on the Over-the-Counter Bulletin Board to consider its possible fund raising ability to complete this real estate project.

On April 20, 2006, RC Capital purchased 3,000,000 shares of common stock of Automated Fabrication Systems Corporation ("AFS"), a British Virgin Islands corporation, for \$0.01 per share for a total of \$30,000 in cash and AFS became our 75% indirectly owned subsidiary. On April 20, 2006, AFS was a holding company with no operations. On April 22, 2006, AFS paid \$38,000 cash, principally from proceeds of its share sale, to the stockholders of Sino Asia Solution Limited, a Hong Kong corporation ("SAS") to acquire 100% of the issued and outstanding common stock of SAS. This transaction was closed on April 25, 2006. There was no written agreement entered between AFS and the then stockholders of SAS, other than Instruments of Transfer of 200,000 shares, constituting 100% of the outstanding shares of SAS.

### Plan of Operations

Recreation Town is a piece of undeveloped land of 1,000,000 square meters located in a peninsula in Dalian, China. Recreation Town was part of a large resort project originally planned to be developed by Dalian Fengming in 1992 which was never started due to lack of financing for development. According to Dalian Fengming, the current market value of Recreation Town is approximately RMB 600 million (approximately \$75,000,000).

There were never any operations conducted with Recreation Town. The Company plans to commence the development of Recreation Town in the near future. Accordingly, it is actively seeking equity and/or debt financing in an amount up to \$25,000,000, in order to finance the anticipated development costs.

The Company, through its new subsidiary, RC Capital, is offering the following services to clients in Hong Kong and China:

1.

merger and acquisitions business opportunities;

2. equity or debt financing opportunities;

3. introduction of Hong Kong and/or United States listing professional parties including legal firms and accounting firms; and

4. financial reporting consultancy services for Hong Kong and/or United States listings.

As of the date of this Report, RC Capital has successfully been engaged as financial consultant of another client in China to provide the above services and recorded further revenues in this quarter.

As of the date of this Report, RC Capital, with the assistance from Team Allied Profits Limited, is negotiating a real estate project in Shanghai, China which may be suitable acquisition candidate for the Company. If this acquisition is successful, the Company will be required to raise additional funds to the extent of \$3 billion in the next 36 months for development costs of this real estate project. Again, this transaction has not yet closed as the seller is waiting the relisting of the common stock of the Company on the Over-the-Counter Bulletin Board to consider its possible fund raising ability to complete this real estate project.

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Management does not expect that the Company will incur significant research and development costs.

SAS, the wholly owned subsidiary of AFS, plans to commence business operations for the target market of mainland China. In the near future, SAS plans to translate its iRSS System into Chinese upgraded version. Accordingly, it is actively seeking equity financing in an amount up to \$2,000,000, in order to finance the anticipated research and development costs.

### Results of Operations

The following table sets forth, for the periods indicated, the Company's selected financial information:

#### Score One, Inc. and Subsidiaries

#### Consolidated Statement of Operations (unaudited, in USD)

For the nine months ended September 30, 2007

	Nine months ended Sep 30, 2007	Nine months ended Sep 30, 2006	Three months ended Sep 30, 2007	Three months ended Sep 30, 2006
Net sales	68,804	573,216	1,731	279,133
Cost of sales	(22,562)	(25,904)	(2,894)	(11,601)
Gross profit/(loss)	46,242	547,312	(1,163)	267,532
Shares issued for services	-	(300,000)	-	-
General and administrative expenses	(63,229)	(68,385)	(24,237)	(36,535)
Finance cost	(2,251)	-	(757)	-
Income/(loss) from operation	(19,238)	178,927	(26,157)	230,997
Income tax	(648)	-	(648)	-
Income/(loss) before minority interest	(19,886)	178,927	(26,805)	230,997
Minority interest	-	(113)	-	(1,297)
Net income/(loss)	(19,886)	178,814	(26,805)	229,700
Net income/(loss) per share				
- basic and diluted	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.01
Weighted average of number of share				
- basic	37,162,902	22,496,235	37,162,902	35,162,902
- diluted	37,301,083	22,634,416	37,301,083	35,301,083

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

## Edgar Filing: Pioneer Diversified High Income Trust - Form SC 13G/A

Nine Months ended September 30, 2007 as compared to Nine months ended September 30, 2006 (Unaudited)

### Revenues

The Company did not have any revenues in the nine months ended September 30, 2005 because the Company did not have any business operations from March 25, 2003 up to late 2005. After the acquisition of RC Capital on February 7, 2006, AFS on April 20, 2006, and SAS on April 25, 2006, the Company started to generate revenues for the nine months ended September 30, 2007 and recorded net loss of \$19,886.

### Cost of Sales

The Company did not have a cost of sales for the nine months ended September 30, 2005 because the Company did not have any business operations from March 25, 2003 up to late 2005. After the acquisition of RC Capital on February 7, 2006, AFS on April 20, 2006, and SAS on April 25, 2006, the Company incurred cost of goods sold for the nine months ended September 30, 2007 of \$22,562.

### Operating Expenses

During the three months ended March 31, 2007, the Company's other general and administrative expenses increased to \$13,452 during the three months ended March 31, 2007 after the acquisition of RC Capital, AFS and SAS.

### Income Taxes

The Company was not required to pay any income taxes during its last fiscal year as it did not have any income. Management of the Company believes that it will have to pay income taxes during the year ending December 31, 2006 because RC Capital and SAS are currently subject to a standard Hong Kong profits tax rate of 17.5% on its net assessable profits.

### Net Income/Loss

Net loss for the nine months ended September 30, 2005 was \$0.00 because the Company did not have any business operations from March 25, 2003 to late 2005 as compared to a net loss of \$19,886 for the nine months ended March 31, 2007 .

### Liquidity And Capital Resources

The Company had cash used for operations amounted to (\$14,860) for the Nine months ended September 30, 2007.

As shown in the accompanying financial statements, now that the Company has acquired RC Capital, SAS and AFS, its working capital surplus has improved significantly to \$468,127 as of September 30, 2007. The Company may require additional financing in order to implement its various business plans through third party financing in the form of equity or debt financing. Particularly in light of the Company's limited operating history, there can be no assurance that the Company will be able to obtain the necessary additional capital on a timely basis or on acceptable terms, if at all. In any such event, the Company's growth and prospects would be materially and adversely affected. As a result of any such financing, the Company's shareholders may experience substantial dilution. In addition, results may be negatively impacted as a result of political and economic factors beyond management's control, as China is still a developing country and the Company's capital requirements may increase.

Critical Accounting Estimates

The preparation of our financial statements in conformity with accounting principles generally accepted in the United States of America requires our management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. As such, in accordance with the use of accounting principles generally accepted in the United States of America, our actual realized results may differ from management's initial estimates as reported. A summary of our significant accounting policies are detailed in the notes to the financial statements which are an integral component of this filing.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

ITEM 3. CONTROLS AND PROCEDURES

Our Chief Executive Officer and Chief Financial Officer (the "Certifying Officers") are responsible for establishing and maintaining disclosure controls and procedures for the Company. The Certifying Officers have designed such disclosure controls and procedures to ensure that material information is made known to them, particularly during the period in which this report was prepared. The Certifying Officers have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report and believe that the Company's disclosure controls and procedures are effective based on the required evaluation. During the period covered by this report, there were no changes in internal controls that materially effected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II

ITEM 1. LEGAL PROCEEDINGS

To the best knowledge of management, there are no legal proceedings pending or threatened against the Company.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Pursuant to the Sale and Purchase Agreement for the acquisition of Recreation Town, the Registrant expects to issue 18,000,000 shares and 10,000,000 shares of common stock to Ms. Hoi-ho Kiu and Dalian Fengming, respectively. The total fair market value of such shares is considered to be \$75,000,000. This transaction was exempt from the registration provisions of the Securities Act of 1933 (the "Act") by virtue of Section 4(2) of the Act as a transaction by an issuer not involving any public offering. The securities issued in this transaction were restricted securities as defined in Rule 144 of the Act. The Registrant believes that Ms. Hoi-hoi Kiu and Dalian Fengming are "accredited investors" under Rule 501 under Regulation D of the Act and had adequate access to information about the Registrant.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

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

None.

ITEM 5. OTHER INFORMATION

There were no unregistered sales of equity securities during the period covered by this report that were not registered under the Securities Act of 1933, as amended.

## ITEM 6. EXHIBITS

Exhibit Number	Description
3.1	Articles of Incorporation of Aloha "The Breath of Life" Foundation, Inc. <sup>1</sup>
3.2	Certificate of Amendment to the Articles of Incorporation filed with the Nevada Secretary of State on March 9, 2000. <sup>2</sup>
3.3	Certificate of Amendment to Articles of Incorporation dated February 6, 2002. <sup>3</sup>
3.4	Certificate of Amendment to Article of Incorporation dated August 17, 2002. <sup>4</sup>
3.5	By-Laws of Score One, Inc. <sup>5</sup>
4.1	Certificate of Designations, Voting Powers, Preferences, Limitations, Restrictions, and Relative Rights of Series A Convertible Preferred Stock dated April 15, 2002. <sup>6</sup>
4.2	Certificate of Designations, Voting Powers, Preferences, Limitations, Restrictions, and Relative Rights of Series B Convertible Preferred Stock dated November 1, 2002. <sup>7</sup>
4.3	Form of Regulation S Subscription Agreement. <sup>8</sup>
10.1	Business Restructuring Agreement, dated October 21, 2005, between Score One, Inc. and Team Allied Profits Limited. <sup>9</sup>
10.2	Sale and Purchase Agreement, dated April 9, 2006, among Score One, Inc., RC Capital Limited, Dalian Fengming International Recreation Town Co., Ltd. and Ms. Hoi-ho Kiu. <sup>10</sup>
10.3	2006 Incentive and Nonstatutory Stock Option Plan. <sup>11</sup>
10.4	Sale and Purchase Agreement, dated June 13, 2007, among Score One, Inc., RC Capital Limited, Dalian Fengming International Recreation Town Co., Ltd. and Ms. Hoi-ho Kiu.
<u>31.1</u>	<u>Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
<u>31.2</u>	<u>Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
<u>32.1</u>	<u>Certifications of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>

1

Incorporated by reference to the Company's Registration Statement No. 000-26717 on Form 10-SB as filed July 15, 1999.

<sup>2</sup> Incorporated by reference to the Company's Report on Form 8-K as filed March 15, 2000.

<sup>3</sup> Incorporated by reference to the Company's Report on Form 10-KSB as filed April 16, 2002.

<sup>4</sup> Incorporated by reference to the Company's Definitive Schedule 14A as filed August 6, 2002.

<sup>5</sup> Incorporated by reference to the Company's Registration Statement No. 000-26717 on Form 10-SB as filed July 15, 1999.

<sup>6</sup> Incorporated by reference to the Company's filing on Form 10-QSB as filed August 15, 2002.

<sup>7</sup> Incorporated by reference to the Company's filing on Form 8-K as filed November 15, 2002.

<sup>8</sup> Incorporated by reference to the Company's filing on Form 10-QSB as filed August 15, 2002.

<sup>9</sup> Incorporated by reference to the Company's filing on Form 8-K as filed March 31, 2006.

<sup>10</sup> Incorporated by reference to the Company's filing on Form 8-K as filed April 11, 2006.

<sup>11</sup> Incorporated by reference to the Company's registration statement on Form S-8 as filed July 31, 2006. <sup>12</sup> Incorporated by reference to the Company's filing on Form 8-K as filed June 20, 2007

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SIGNATURES

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

SCORE ONE, INC.

Date: November 12, 2007

By: /s/ Hoi-ho Kiu

Hoi-ho Kiu

Chief Executive Officer and Director

14

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