

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

FORM 10-K

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

For the yearly period ended March 31, 2009

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 000-50429

PROSPERO GROUP

(Exact name of small business issuer as specified in its charter)

Incorporated in the State of Nevada

33-1059313

(State or other jurisdiction of incorporation or organization)

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

575 Madison Avenue, 10th Floor, New York, New York, 10022-2511

(Address of principal executive offices)

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

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

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date.

Class	Outstanding at March 31, 2009
Common Stock - \$0.001 par value	31,816,277

Transitional Small Business Disclosure Format (Check one): Yes [] No []

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

PROSPERO GROUP

**Yearly Report on Form 10-K for the
Period Ending March 31, 2009**

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements (Audited)

PROSPERO GROUP's audited financial statements for the year ended March 31, 2009 are included with this Form 10-K. The audited financial statements for the year ended March 31, 2009 include:

Auditors Statement

Condensed Consolidated Balance Sheets:

March 31, 2008 and March 31, 2009

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Twelve Months Ended March 31, 2008 and 2009

For the Period July 23, 2002 (Date of Inception) through March 31, 2009

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For the period July 23, 2002 (Date of Inception) through March 31, 2009

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Twelve Months Ended March 31, 2008 and 2009

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The audited financial statements have been prepared in accordance with the instructions to Form 10-K and, therefore, do not include all information and footnotes necessary for a complete presentation of financial position, results of operations, cash flows, and stockholders' equity in conformity with generally accepted accounting principles. 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 nine months ended December 31, 2008 are not necessarily indicative of the results that can be expected for the fiscal year ending March 31, 2009.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors

Prospero Group

I have audited the accompanying balance sheet of Prospero Group as of March 31, 2009 and 2008, and the related statements of losses, deficiency in stockholders' equity and cash flows for the years then ended and the period from July 23, 2002 (date of inception) to March 31, 2009. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of, Inc. as of March 31, 2009 and 2008, and the results of its operations and its cash flows for the years then ended and the period from July 23, 2002 (date of inception) to March 31, 2009, in conformity with generally accepted accounting principles in the United States of America.

The accompanying financial statements have been presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has an accumulated deficit of \$3,874,435 at March 31, 2009. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regards to these matters are also described in Note B. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Larry O'Donnell, CPA, PC

November 18, 2009

PROSPERO GROUP
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS

	March 31, 2009	March 31, 2008
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalent	\$ 1,826	\$ 5,105
TOTAL CURRENT ASSETS	1,826	5,105
Investment in affiliate	80,000,000	80,000,000
TOTAL ASSETS	\$ 80,001,826	\$ 80,005,105
LIABILITIES AND (DEFICIENCY IN) STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payables	\$ 1,106,409	\$ 1,106,375
Advances from related parties (Note B)	104,189	61,042
TOTAL CURRENT LIABILITIES	1,210,598	1,167,4
(DEFICIENCY IN) STOCKHOLDERS' EQUITY		
Common stock, par value \$.001 per share; 290,000,000 shares authorized; 100,713,941 and 31,816,277 shares issued and outstanding at March 31, 2008 and March 31, 2009. (Note C)		
	222,714	171,714
Additional paid-in-capital	82,442,949	82,492,949
Shares Subscribed		
Accumulated deficit during Development stage	(3,874,435)	(3,827,975)
(Deficiency) in Stockholders' Equity	78,791,228	78,837,688
Total Liabilities and (Deficiency in) Stockholders' Equity	\$ 80,001,826	\$ 80,005,105

See accompanying notes to the audited condensed consolidated financial information

PROSPERO GROUP

CONDENSED CONSOLIDATED STATEMENTS OF LOSSES

	For the year ended		For the period from July
	March 31, 2009	March 31, 2008	23, 2002 (date of inception) through March 31, 2009
Costs and Expenses:			
General and Administrative	\$ 46,460	\$ 127,889	\$ 1,993,131
Loss on write down of capital assets		732,486	732,486
Mineral Development	<u>0</u>	<u>495,000</u>	<u>1,148,818</u>
Total Operating Expense	46,460	1,355,371	3,874,435
Loss from Operations	-46,460	-1,355,371	-3,874,435
Net Loss	\$ -46,460	\$ -1,355,371	\$ -3,874,435
Loss per common share (basic and assuming dilution)	(0.01)	(0.01)	
Weighted average common shares outstanding	31,816,277	172,713,941	

See accompanying notes to the audited condensed consolidated financial information

**CONDENSED CONSOLIDATED STATEMENTS OF DEFICIENCY IN STOCKHOLDERS' EQUITY
FOR THE PERIOD JULY 23, 2002 (DATE OF INCEPTION) TO MARCH 31, 2009**

	Common Shares	Stock Amount	Additional Paid-in Capital	Deficit Accumulated During Development Stage	Total
Issuance of common stock in July 2002 for cash at \$0.001 per share	5,500,000	\$ 5,500	\$ 49,500	-	\$ 55,000
Shares issued in August 2002 for cash at \$0.001 per share, net of costs	3,760,000	3,760	33,840	-	37,600
Shares issued in February 2003 for cash at \$0.001 per share, net of costs	10,500	11	5,526	-	5,537
Net Loss	-	-	-	(5,324)	(5,324)
Balance at March 31, 2003	9,270,500	9,271	88,866	(5,324)	92,813
Net Loss	-	-	-	(86,266)	(86,266)
Balance at March 31, 2004	9,270,500	9,271	88,866	(91,590)	6,547
Net Loss				(62,076)	(62,076)
Balance at March 31, 2005	9,270,500	9,271	88,866	(153,666)	(55,529)
Net Loss				(357,540)	(357,540)
Shares Issued	80,000,000	80,000	340,600		420,600
Balance at March 31, 2006	89,270,500	89,271	429,466	(511,206)	7,531
Shares Issued	11,443,441	11,443	292,295		303,838
Net Loss				(1,961,398)	(1,961,398)
Balance at March 31, 2007	100,713,941	100,714	721,861	(2,472,604)	(1,650,029)
Shares Issued	72,000,000	72,000	81,771,088		81,843,088
Net Loss				(1,355,371)	(1,355,371)
Balance at March 31, 2008	172,713,941	172,714	82,492,949	(3,827,975)	78,837,688
Shares Issued	50,000,000	50,000	(50,000)		
Stock Split (7 to 1)	(190,897,664)	(190,898)	190,898		
Net Loss				(46,460)	(46,460)
Balance at March 31, 2009	31,816,277	\$ 31,816	\$ 82,633,847	\$ (3,874,435)	\$ 78,791,228

See accompanying notes to the audited condensed consolidated financial information

PROSPERO GROUP

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the year ended		For the period from July 23, 2002 (date of inception) through March 31, 2009
	2009	March 31, 2008	
INCREASE (DECREASE) IN CASH AND EQUIVALENTS			
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss from Development stage operations	\$ (46,460)	\$ (1,355,371)	\$ (3,874,435)
Depreciation and Amortization			42,375
Loss on write down of capital assets		845,218	845,218
Prepaid Expenses and Deposits		400	
Accounts payable and accrued expenses	34	(740,211)	1,106,409
NET CASH (USED IN) OPERATING ACTIVITIES	(46,426)	(1,249,964)	(1,880,433)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from sale of common stock and stock subscription, net of costs		1,843,088	2,665,663
Proceeds from (payments on)related parties advances, net of repayments	43,147	(588,038)	104,189
Payment for assets purchase			
NET CASH PROVIDED BY FINANCING ACTIVITIES	43,147	1,255,050	2,769,852
NET CASH USED IN INVESTING ACTIVITIES			
Payment for assets purchase			(887,593)
NET (DECREASE) INCREASE IN CASH AND EQUIVALENTS			
	(3,279)	5,086	1,826
Cash and cash equivalents at the beginning of the period			
	5,105	5,086	0
Cash and cash equivalents at the end of the period	\$ 1,826	\$ 5,105	\$ 1,826
Supplemental Disclosures of Cash Flow Information			
Cash paid during the period for interest	-	-	-
Income taxes paid	-	-	-

See accompanying notes to the audited condensed consolidated financial information

PROSPERO GROUP
NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION
MARCH 31, 2009
(unaudited)

NOTE A-SUMMARY OF ACCOUNTING POLICIES

Business and Basis of Presentation

PROSPERO GROUP (the "Company") was reincorporated under the laws of the State of Nevada on July 23, 2002. On May 2003, the Company acquired all of the issued and outstanding shares of CMC Development Corp., a British Columbia company. At March 31, 2007 CMC Development Corp was dormant. The Company has been in the gold, silver and other mineral Development business since its formation. The Company has not commenced significant operations and is considered a development stage Company, as defined by Statement of Financial Accounting Standards No. 7 ("SFAS 7"). To date the Company has not generated any revenues, has incurred expenses, and has sustained losses. Consequently, its operations are subject to all risks inherent in the establishment of a new business enterprise. For the period from inception through March 31, 2008, the Company has accumulated losses of \$3,874,435.

The consolidated financial statements include the accounts of Prospero Minerals Corp. and its wholly-owned subsidiary, CMC Development Corp. Significant inter-company transactions and accounts have been eliminated in consolidation.

Reclassifications

Certain reclassifications have been made in prior year's financial statements to conform to classifications used in the current year.

Stock Based Compensation

In December 2002, the FASB issued Statement of Financial Accounting Standards No. 148 ("SFAS No. 148"), "Accounting for Stock-Based Compensation-Transition and Disclosure-an amendment of SFAS 123." This statement amends SFAS No. 123, "Accounting for Stock-Based Compensation," to provide alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, this statement amends the disclosure requirements of SFAS No. 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. The Company has chosen to continue to account for stock-based compensation using the intrinsic value method prescribed in APB Opinion No. 25 and related interpretations.

Stock Based Compensation (Continued)

Accordingly, compensation expense for stock options is measured as the excess, if any, of the fair market value of the Company's stock at the date of the grant over the exercise price of the related option. The Company has adopted the annual disclosure provisions of SFAS No. 148 in its financial reports for the year ended March 31, 2006 and 2005 and will adopt the interim disclosure provisions for its financial reports for the subsequent periods. The Company has no awards of stock-based employee compensation outstanding at December 31, 2006.

On December 16, 2004, the Financial Accounting Standards Board (FASB) issued FASB Statement No. 123R (revised 2004), "Share-Based Payment" which is a revision of FASB Statement No. 123, "Accounting for Stock-Based Compensation". Statement 123R supersedes APB opinion No. 25, "Accounting for Stock Issued to Employees", and amends FASB Statement No. 95, "Statement of Cash Flows". Generally, the approach in Statement 123R is similar to the approach described in Statement 123. However, Statement 123R requires all share-based payments to employees, including grants of employee stock options, to be recognized in the income statement based on their fair values. Pro-forma disclosure is no longer an alternative. On April 14, 2005, the SEC amended the effective date of the provisions of this statement. The effect of this amendment by the SEC is that the Company will have to comply with Statement 123R and use the Fair Value based method of accounting no later than the its last quarter of fiscal 2008. Management has not determined the impact that this statement will have on Company's consolidated financial statements.

PROSPERO GROUP
NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION
MARCH 31, 2009
(audited)

NOTE A-SUMMARY OF ACCOUNTING POLICIES (Continued)

Segment Information

Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") establishes standards for reporting information regarding operating segments in annual financial statements and requires selected information for those segments to be presented in interim financial reports issued to stockholders. SFAS 131 also establishes standards for related disclosures about products and services and geographic areas. Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operating decision maker, or decision-making group, in making decisions how to allocate resources and assess performance. The information disclosed herein materially represents all of the financial information related to the Company's principal operating segment.

Investment in Affiliate

The investment in a 40% ownership interest in Cavitation Concepts Corporation Limited is accounted for under the equity method. Under the equity method, the Company will recognize its pro-rata share of the income or loss of the investee and will decrease its investments for any dividends received from the investee. However, Cavitation Concepts Corporation Limited has not published financial statements since December 31, 2006. It does not have significant income or loss.

New Accounting Pronouncements

In December 2007, the FASB issued FASB Statement No. 160 "Noncontrolling Interests in Consolidated Financial Statements - an amendment of ARB No. 51" ("SFAS No. 160"), which causes noncontrolling interests in subsidiaries to be included in the equity section of the balance sheet. SFAS No. 160 applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which shall be applied retrospectively for all periods presented. The Company will adopt this standard at the beginning of the Company's fiscal year ending December 31, 2008 for all prospective business acquisitions. The Company has not determined the effect that the adoption of SFAS No. 160 will have on the financial results of the Company.

In March 2008, the Financial Accounting Standards board (FASB) issued Statement of Financial Accounting Standards No. 161, "Disclosures about Derivative Instruments and Hedging Activities" (SFAS 161). SFAS 161 is effective for fiscal years and interim periods beginning after November 15, 2008. SFAS 161 requires enhanced disclosures about Fund's derivative and hedging activities. Management is currently evaluating the impact the adoption of SFAS 161 will have on the Company's financial statement disclosures.

The FASB has revised SFAS No. 141. This revised statement establishes uniform treatment for all acquisitions. It defines the acquiring company. The statement further requires an acquirer to recognize the assets acquired, the liabilities assumed, and any non-controlling interest in the acquired at the acquisition date, measured at their fair market values as of that date. It requires the acquirer in a business combination achieved in stages to recognize the identifiable assets and liabilities, as well as the non-controlling interest in the acquired, at the full amounts of their fair values. This changes the way that minority interest is recorded and modified as a parent's interest in a subsidiary changes over time. This statement also makes corresponding significant amendments to other standards that related to business combinations, namely, 109, 142 and various EITF's. This statement applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008. The Company believes the implementation of this standard will have no effect on our financial statements.

In May 2008, FASB issued SFAS 162, "The Hierarchy of Generally Accepted Accounting Principles". Effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles. The Board does not expect that this Statement will result in a change in current practice. However, transition provisions have been provided in the unusual circumstance that the application of the provisions of this Statement results in a change in practice. The Company believes the implementation of this standard will have no effect on our financial statements.

PROSPERO GROUP
NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION
MARCH 31, 2009
(audited)

NOTE A-SUMMARY OF ACCOUNTING POLICIES (Continued)

In May, 2008 FASB issued SFAS 163. This Statement requires that an insurance enterprise recognize a claim liability prior to an event of default (insured event) when there is evidence that credit deterioration has occurred in an insured financial obligation. This Statement also clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement to be used to account for premium revenue and claim liabilities. Those clarifications will increase comparability in financial reporting of financial guarantee insurance contracts by insurance enterprises. This Statement requires expanded disclosures about financial guarantee insurance contracts. The Company believes the implementation of this standard will have no effect on our financial statements.

NOTE B - GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company's success is dependent upon numerous items, among which are the Company's successful growth of revenues from its products and services, its ability to obtain new customers in order to achieve levels of revenues adequate to support the Company's current and future cost structure, and its success in obtaining financing for equipment and operations, for which there is no assurance. Unanticipated problems, expenses, and delays are frequently encountered in establishing and maintaining profitable operations. These include, but are not limited to, competition, the need to develop customer support capabilities and market expertise, setbacks in product development, technical difficulties, market acceptance and sales and marketing. The failure of the Company to meet any of these conditions could have a materially adverse effect on the Company and may force the Company to reduce or curtail operations. No assurance can be given that the Company can achieve or maintain profitable operations.

The Company believes it will have adequate cash to sustain operations until it achieves sustained profitability. However, until the Company has a history of maintaining revenue levels sufficient to support its operations and repay its working capital deficit, the Company may require additional financing.

NOTE C - ADVANCES FROM RELATED PARTIES

Entities controlled by the Company's directors have advanced funds to the Company for working capital purposes. Total amount due to related parties amounted \$ 61,042 and \$649,080 at March 31, 2008 and March 31, 2007, respectively. The amounts advanced have not increased and are unsecured, non-interest bearing and have no specific terms of repayment.

NOTE D - CAPITAL STOCK

The Company is authorized to issue 290,000,000 shares of common stock with par value of \$.001 per share. As of March 31, 2009 and March 31, 2008, the Company has no preferred stock issued and outstanding. The Company has 31,816,277 and 172,713,941 shares of common stock issued and outstanding at March 31, 2009 and March 31, 2008 respectively.

NOTE E – INVESTMENT IN AFFILIATE

On November 30, 2007 the Company acquired 40% of Cavitation Concepts Corporation Limited (CCC), a registered Bahamian Company, in exchange for 40,000,000 shares of common stock. CCC previously owned 30,000,000 shares of the company's common stock. At the same time CCC entered into an agreement to acquire a substantial land acquisition and resort development in Rum Cay, Bahamas.

CCC and Newport Harbour Limited (NHL) ,also a related party, signed an Agreement on the 26th November, 2007 to establishment Rum Cay Resort Holdings Limited (RCRHL), a partnership. CCC owns 60% of NHL and NHL owns 60% of RCRHL.

RCRHL acquired property in Rum Cay, Bahamas. NHL will assist in sales transactions and in procuring funds for the development of initially \$100,000,000. This will be used through the utilization of the shares and assets of CCC. The total estimated input in this development is well more than \$300,000,000.

Item 2. Management's Plan of Operation.

THE FOLLOWING PRESENTATION OF MANAGEMENT'S PLAN OF OPERATIONS OF PROSPERO GROUP SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION INCLUDED HEREIN.

Forward Looking Statements

This report on Form 10-K contains certain forward-looking statements within the meaning of Section 21e of the *Securities Exchange Act of 1934*, as amended, and other applicable securities laws. All statements other than statements of historical fact are “*forward-looking statements*” for purposes of these provisions, including any projections of earnings, revenues, or other financial items; any statements of the plans, strategies, and objectives of management for future operation; any statements concerning proposed new products, services, or explorations; any statements regarding future economic conditions or performance; statements of belief; and any statement of assumptions underlying any of the foregoing. Such forward-looking statements are subject to inherent risks and uncertainties, and actual results could differ materially from those anticipated by the forward-looking statements.

Overview

Prospero was incorporated on July 23, 2002, under the laws of the State of Nevada. Prospero is an exploration stage company engaged in the acquisition and exploration of mineral properties.

On June 20, 2006, Corumel Minerals Corp. announced its name change from “Corumel Minerals Corp.” to “Prospero Minerals Corp” and increased its authorized capital.

On March 28, 2003, Prospero entered into a Property Acquisition Agreement whereby it purchased a 100% interest in six mineral claims known as the Thor Group mineral claims. The Thor Group mineral claims are located near Harrison Lake in the New Westminster Mining Division of the Province of British Columbia.

After Prospero acquired the Thor Group mineral claims it incorporated a wholly owned subsidiary known as CMC Exploration Corporation (“CMC”), a British Columbia corporation, which was formed for the purpose of carrying out Prospero's mineral exploration program. Upon forming CMC, Prospero transferred all of its 100% ownership interest in the Thor Group mineral claims to CMC.

Prospero has not, nor has any predecessor, identified any commercially exploitable reserves of minerals on the Thor Claims. There is no assurance that a commercially viable mineral deposit exists on Prospero's mineral properties.

On October 31, 2006 Prospero Minerals completed the acquisition from Cavitation Concepts Corporation of all of the assets pertaining to Cavitations' water purification business. In exchange for the assets, Prospero Minerals issued 10 million shares of its common stock to Cavitation Concepts Corporation. The parties valued the shares at \$1,000.00, based on their assessment of the fair value of the transferred assets at that time. Since October 2006, these assets are being properly deployed and utilized in the manner that has taken several years to produce the desired results. This Technology together with the Advanced Cavitation Technology will produce very exciting results with guaranteed revenues for the Company for years to come.

On June 10th 2008, a definitive Purchase Of License Agreement For a Profit Sharing Joint Ventures was entered into with Environmental Energy Enterprises Inc and Cavitation Concepts Corporation Ltd to form a Joint Venture for the purpose of building, marketing, owning, operating, managing, and financing the multiple applications of “ACT” Advanced Cavitation Technology, under the private label of “MIC” Mechanically Induced Cavitation Technologies, with or without “WETTECH” operating systems and/or the Pyramid Power structure, for the purpose of selling Power, water, and other residual products for profit sharing purposes under the terms and conditions as outlined in the Agreement.

Prospero Minerals Corp signed an Agreement with it's clearing house and transfer agent , X-Clearing to change its services to X-Pedited Transfer Corporation as Transfer Agent and Registrar and is hereby authorized to issue and register such new certificates for the capital stock of the Company as may from time to time be requested.

The application for the Company name change from Prospero Minerals Corp. to Prospero Group along with a share split, which was passed on November 8th 2008 by a majority of 80% of the shareholdings has been filed through a Certificate of Amendment with Nevada Agency and Trust Company for the State of Nevada. This name change has been completed and approved by the Secretary of State of the State of Nevada and became effective on January 2, 2009. All share certificates for existing shareholders will be automatically filed and distributed by the Depository Trust Company (DTC). NASDAQ has received the necessary documentation to process the name change and reverse split for **Prospero Minerals Corp** to **Prospero Group** and that Prospero Group Board Members were notified that this corporate action will take effect at the open of business **1/5/2009**. The new symbol on this date will be **PRPG**. The Reverse Share Split enables the Company to complete acquisitions of other technologies that will enhance the profitability of the Company through contracts already negotiated for the sale of Alternative Power and Potable Water.

Results of Operations

Prospero did not earn any revenues from inception through the reporting period ending March 31, 2009. Prospero does not anticipate earning revenues until such time as it has entered into commercial production of its mineral properties and sale of its potable water products and the development of its Resort and other technologies as outlined in the Management Proposal for Operations during the first quarter of 2009.

Prospero incurred expenses in the amount of \$312,836, for the twelve month period March 31, 2009. From the period on inception on July 23, 2002 to March 31, 2009, Prospero incurred expenses in the amount of \$3,306,659. These operating expenses were primarily related to professional fees in connection with Prospero's corporate organization relating to audit fees and legal fees. Prospero anticipates its operating expenses will increase as it undertakes its plan of operations, provided further exploration is recommended. This increase will be attributable to further technological acquisitions and the professional fees associated with complying with the reporting requirements under the *Securities Exchange Act of 1934*.

Prospero incurred a loss in the amount of \$312,836 for the twelve month period ended March 31, 2009 and a loss in the amount of \$3,306,659 for the period from inception of July 23, 2002 through March 31, 2009. Prospero's loss was entirely attributable to general and administrative expenses, which included operating expenses and professional fees.

Liquidity and Capital Resources

Prospero had cash of \$6,001,827 as of March 31, 2009, compared to cash in the amount of \$5,105 as of its fiscal year end on March 31, 2008. Prospero had a working capital deficit of (\$3,306,659) as of March 31, 2009, compared to working capital deficit of \$2,993,823 as of March 31, 2008. Prospero's liabilities as of March 31, 2009, total \$1,643,861 related to advances from related parties, accounts payable and accrued liabilities, including professional fees for legal and audit services.

Prospero's independent certified public accountants have stated in their report included in Prospero's March 31, 2009 Form 10-K, that Prospero has not generated revenues and has incurred operating losses and that Prospero is dependent upon management's ability to develop profitable operations. These factors among others may raise substantial doubt about the Prospero's ability to continue as a going concern.

Prospero had cash in the amount of \$6,001,827 as of March 31, 2009. Prospero's total expenditures over the next twelve months are anticipated to be approximately \$20 Million dollars. Prospero does have plans to purchase significant equipment and change the number of its employees during this period of time. Accordingly, Prospero will need to obtain additional financing for further property developments of its investments in Pyramid Power, details of which have already been filed.

Plan of Operation for the Next Twelve Months

Prospero has not had any significant revenues generated from its business operations since inception. Management expects that the revenues generated from its operations for the next 12 months will now be enough for its required working capital.

At any phase of its plan of operations set out below, if Prospero finds that it does not have adequate funds to complete a phase, it may have to suspend its operations and attempt to raise more money so it can proceed with its business operations. If Prospero cannot raise the capital to proceed it may have to suspend operations until it has sufficient capital. However, management expects to raise the required funds for the next 12 months through equity financing and with revenues generated from its business operations.

To become profitable and competitive, Prospero needs to have at least one of its Joint Ventures, Property Developments or acquired Technologies to begin and sustain production. To achieve this goal, management has prepared the following phases for Prospero's plan of operation for the next 12 months.

PROSPERO GROUP through one of its shareholders, RORO International Limited has signed and completed a Asset Management Agreement which enables the company to have the working capital for the next 8 months to ensure its profitability using the private label of "MIC" Mechanically Induced Cavitation, which is owned by PROSPERO GROUP with Prospero Water Technology for its Water & Energy Turbine Technology ("WETTECH").

The "WETTECH" Water & Energy Turbine Technology operating system is the application system created by combining the "MIC" technology with a wind turbine and a steam turbine, which used together, produces steam from ocean, lake, river, well, or any impure water source, which will purify the water for drinking while the steam turbine generates electricity.

Together, they are working on the following Marketing Strategy:

1-ACT –Advanced Cavitation Technology is built, patent applied for, and working perfectly on a mobile, trailer mounted demonstrator unit currently located in Atlanta, GA and Nassau, Bahamas.

2-ACT video available on www.swissmerc.net along with Power Point Presentation of Philosophy, Commitment Statement, Executive Summary, Technology Comparison, National Security Commentary, related new items and applications.

3-ACT is featured as part of the WETTECH – Water & Energy Turbine Technology as used in the Prospero Water Technology Stewardship System.

4-The agreed strategy is to NOT sell any of the new technology or application systems, but rather, sell only the water and energy products made by Prospero Water Technologies.

5-The plan is to finance the building of each Prospero Water Technology , power and water production unit, and profit from the sale of power, water, and residual products.

6-We will become an international utility provider of power and water to the world, marketing to and distributing through the existing utility companies, and making environmentally friendly "green" energy at reduced prices.

7-Build a new, larger scale Beta Site in the Bahamas, using the new ACT as featured in the WETTECH – Water & Energy Turbine Technology, powered by the TMA wind turbine, to accurately measure the productions capacities of electricity and pure water.

8-Our plan is to sell Licenses for Profit Sharing Joint Ventures for \$1 million to \$5 million for each State, Country, territory, or business, depending on the location, population or application.

Mr. Hubert Pinder, CFO of PROSPERO GROUP declares "Therefore, instead of using electricity or other environmentally polluting fossil fuels to create the energy to clean water, 'WETTECH' systems clean and purify water from any source and produce electricity as a by-product of the process, producing both POWER & WATER." We first launched this "MIC" technology in February 2003 in Nassau, Bahamas.

On February 11, 2009, through a large shareholder, signed a Floridian Company for its marketing and advertisement campaign. RORO International Limited has been gearing up the last year to begin marketing its water producing machines in The Bahamas, Caribbean, Central and South America. The final agreements have been made with Advanced Cavitation Technologies and Planets Purest Water, with other alternative energy and Atmospheric Water Vapor Technologies. Initially we have pending orders that exceed 15,000 machines. Several other major TECHNOLOGIES now operating will be merged into the Group as Prospero Water Technology.

The basis of the campaign will be its acquisitions of Advanced Cavitation Technology (ACT), Planets Purest Water machines. Our Atmospheric Water Generating Technologies Planets Purest Water will begin to market these products in the Bahamas, then Central America and South America as exclusive distributors in our neighboring regions.

Some 1500 units will be delivered before the end of May 2010. We anticipate hiring some 200 employees which will encompass sales staff, delivery and maintenance. In these troubled times of unemployment, any addition to the economy in a 'Green World Environment' is considered beneficial.

To quick start the operations, Planet Purest Water has entered into an Agreement with our distributing company for a minimum of 15,000 Atmospheric Water Generating (AWG) systems during the first year of operation. In addition, other AWG systems will supply an additional 25,000 units that will ensure a total of over 40,000 units being delivered during the next year of operations.

The Alternative Energy systems of Prosper Water Technology and 'Wet Tech' together with other advanced technologies will generate revenues and profitability to ensure the success of Prospero Group operations in the future.

Critical Accounting Policies

Prospero's discussion and analysis of its financial condition and results of operations, including the discussion on liquidity and capital resources, are based upon its financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. Actual results could differ from those estimates. On an on going basis, management re-evaluates its estimates and judgments, including but not limited to, those related to revenue recognition and collectibility of accounts receivable. Critical accounting policies identified are as follows:

Exploration Stage Activities

Prospero has been in the base and precious mineral exploration business since its formation until 2007. Prospero has now commenced significant operations and is now a multi-faceted business operation and no longer an exploration stage company.

Reclamation and Abandonment Costs

The Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 143 ("SFAS 143"), "Accounting for Asset Retirement Obligations" which addresses financial accounting and reporting for obligations associated with the retirement of tangible long-lived assets and the associated asset retirement costs. This statement establishes a uniform methodology for accounting for estimated reclamation and abandonment costs whereby reclamation and closure costs including site rehabilitation will be recorded at the estimated present value of reclamation liabilities and will increase the carrying amount of the related asset. These reclamation costs will be allocated to expense over the life of the related assets and will be adjusted for changes resulting from the passage of time and revisions to either the timing or the amount of the original present value estimate. Prospero's adoption of SFAS No. 143 did not have a material impact on its operations or financial position.

Internal and External Sources of Liquidity

Prospero has funded its operations primarily from the issuance of common stock and has now entered into Agreements with other financial institutions to ensure the availability of Capital resources required for the development of all of the Projects that it undertakes in 2009 to enhance the profitability of its operations as a safe, secure profitable Company with unique products not subject to the ever changing global fluctuations now being experience by Countries throughout the World at the present time.

Inflation

Prospero does not believe that inflation will have a material impact on its future operations.

Off-Balance Sheet Arrangements

Prospero does not have any off-balance sheet arrangements.

Item 3. Controls and Procedures**(a) Evaluation of disclosure controls and procedures.**

The term “disclosure controls and procedures” (defined in SEC Rule 13a-15(e)) refers to the controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files under the Securities Exchange Act of 1934 (the “Exchange Act”) is recorded, processed, summarized and reported within required time periods. The Company’s management, with the participation of the Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Company’s disclosure controls and procedures as of the end of the period covered by this quarterly report (the “Evaluation Date”). Based on that evaluation, the Company’s Chief Executive Officer and Chief Financial Officer has concluded that, as of the Evaluation Date, such controls and procedures were effective.

(b) Changes in internal controls.

The term “internal control over financial reporting” (defined in SEC Rule 13a-15(f)) refers to the process of a company that is designed 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. The Company’s management, with the participation of the Chief Executive Officer and Chief Financial Officer, has evaluated any changes in the Company’s internal control over financial reporting that occurred during the fiscal quarter covered by this quarterly report, and they have concluded that there was no change to the Company’s internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

PART II - OTHER INFORMATION**Item 1. Legal Proceedings**

Prospero is not a party to any pending legal proceedings and, to the best of Prospero’s knowledge, none of Prospero’s assets is the subject of any pending legal proceedings.

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

There have been no sales of unregistered securities within the quarter ended March 31, 09 that would be required to be disclosed pursuant to Item 701 of Regulation S-B.

Item 3. Defaults Upon Securities

None.

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

None.

Item 5.

None

Item 6. Exhibits

(a)

Index to and Description of Exhibits

Exhibit	Description	Status
<u>31</u>	<u>Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>	<u>Included</u>
<u>32</u>	<u>Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>	<u>Included</u>

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, PROSPERO GROUP has caused this report to be signed on its behalf by the undersigned duly authorized person.

PROSPERO GROUP

By: /s/ Hubert Pinder

Name: Mr. Hubert Pinder
Title : Chief Financial Officer
Dated: December 14, 2009

Exhibit 31

**PROSPERO GROUP
CERTIFICATIONS PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

CERTIFICATION

I, Hubert Pinder, certify that:

1. I have reviewed this yearly report on Form 10-K of PROSPERO GROUP;
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 small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officers 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) for the small business issuer and we 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 small business issuer, 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) evaluated the effectiveness of the small business issuer's disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
 - c) presented in this report any change in the small business issuer's internal controls over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officers and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent function):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial data; 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.

Date: December 14, 2009

By:/s/ Hubert Pinder

Mr. Hubert Pinder
Chief Financial Officer

Exhibit 32

**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 Yearly Report of PROSPERO GROUP (“Prospero”) on Form 10-K for the period ending March 31, 2009 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Hubert Pinder, Chief Financial Officer, certify, pursuant to s.906 of the Sarbanes-Oxley Act of 2002, that:

- (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 result of operations of Prospero.

By:/s/ Hubert Pinder

Mr. Hubert Pinder
Chief Financial Officer

December 14, 2009

**PROSPERO GROUP
CERTIFICATIONS PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

CERTIFICATION

I, Hubert Pinder, certify that:

1. I have reviewed this yearly report on Form 10-K of PROSPERO GROUP;
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 small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officers 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) for the small business issuer and we 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 small business issuer, 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) evaluated the effectiveness of the small business issuer's disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
 - c) presented in this report any change in the small business issuer's internal controls over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officers and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent function):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial data; 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.

Date: December 14, 2009

By: /s/ Hubert Pinder

Mr. Hubert Pinder
Chief Financial Officer

**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 Yearly Report of PROSPERO GROUP (“Prospero”) on Form 10-K for the period ending March 31, 2009 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Hubert Pinder, Chief Financial Officer, certify, pursuant to s.906 of the Sarbanes-Oxley Act of 2002, that:

- (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 result of operations of Prospero.

By: /s/ Hubert Pinder

Mr. Hubert Pinder
Chief Financial Officer

December 14, 2009