

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-QSB

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

For the Quarterly Period ended January 31, 2000

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

For the transition period from _____ to _____ .

Commission File Number: _____

WOWtown.com, Inc.
Formerly Paramount Services Corp.

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

Delaware 98-0204758
(Jurisdiction of Incorporation) (I.R.S. Employer Identification No.)

Suite 450, 999 West Hastings Street V6C 2W2
Vancouver, British Columbia Canada
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (604) 633-2556

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act: None

Check 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 was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.) Yes [x] No []

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 14,698,000 shares of Common Stock and 500 shares of Series A Convertible Preferred Stock.

PART I: FINANCIAL INFORMATION

To simplify the language in this document, WOWtown.com, Inc., formerly Paramount Services Corp. is referred to as "We" or the "Company".

Item 1. Financial Statements

ACCOUNTANTS' COMPILATION REPORT

We have compiled the accompanying balance sheets of Paramount Services Corp. as of January 31, 2000 and April 30, 1999 and the statements of operations for the nine-month periods ended January 31, 2000 and January 31, 1999 and the statements of cash flows for the nine-month periods ended January 31, 2000 and January 31, 1999 in accordance with Statements on Standards for Accounting and Review services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any form of assurance on them.

VANCOUVER, B.C.
March 2, 2000

N.I. Cameron Inc. (signed)
CHARTERED ACCOUNTANTS

<TABLE>
<CAPTION>

Paramount Services Corp.
(a development stage enterprise)
Balance Sheet
As at January 31, 2000 and April 30, 1999
(Unaudited - See Accountants' Compilation Report)

ASSETS

	January 31, 2000 <C>	April 30, 1999 <C>
<S> CURRENT Cash	\$ 537 =====	\$ -- =====

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES		
Accounts payable	\$ 2,007	\$ 3,500
Due to related party	21,984	6,310
	-----	-----
	23,991	9,810
	-----	-----
STOCKHOLDERS' DEFICIT		
Share capital		
Authorized:		
30,000,000 common shares with a par value of \$0.0001 each		
5,000,000 preferred shares with a par value of \$0.0001 each		
Issued and outstanding:		
2,249,000 common shares	\$ 225	\$ 259
Additional paid-in capital	4,785	4,751
Deficit accumulated in the development stage	(28,464)	(14,820)
	-----	-----
Total stockholders' deficit	(23,454)	(9,810)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 537 =====	\$ -- =====

</TABLE>

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

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Paramount Services Corp.
(a development stage enterprise)
Statements of Operations
For the Nine Month Periods Ended
January 31, 2000 and January 31, 1999
(Unaudited - See Accountants' Compilation Report)

Period from December 18, 1997 Incorp'n) to January 31, 1999	Nine Months Ended January 31, 2000 -----	Nine Months Ended January 31, 1999 -----	Period from December 18, 1997 (date of Incorp'n) to January 31, 2000 -----	(date of (date of
<S> Expenses	<C>	<C>	<C>	<C>
Professional fees 6,320	\$ 7,355	\$ -	\$ 22,175	\$
Administration and filing fees	6,162		6,162	
-				
Bank charges	127	-	127	
-				

Net Loss for the Period (6,320)	\$ (13,644)	\$ -	\$ (28,464)	\$
=====				
Loss per share, Basic and diluted	\$ (0.006)			
	=====			

</TABLE>

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

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Paramount Services Corp.
(a development stage enterprise)
Statements of Cash Flows
For the Nine Month Periods Ended January 31, 2000 and January 31, 1999
(Unaudited - See Accountants' Compilation Report)

Period from 18, 1997 incorp'n) 31, 1999	Nine months Ended January 31, 2000	Period from December 18, 1997 (date of incorp'n) to January 31, 1999	Nine months Ended January 31, 1999	December (date of to January
<S>	<C>	<C>	<C>	<C>
Cash flows used in operating activities				
Net loss (6,320)	\$ (13,644)	\$ (28,464)	\$ -	\$ -
Changes in operating assets and liabilities				
Accounts payable	2,007	2,007	-	-
Accrued liabilities	(3,500)	-	-	-
Net cash used in operating activities (6,320)	(15,137)	(26,457)	-	-
Cash flows provided by financing activities				
Proceeds from capital contributions 5,010	-	5,010	-	-
Due to related party 1,310	15,674	21,984	-	-
Net cash provided by financing activities 6,320	15,674	26,994	-	-
Net change in cash during the period	537	537	-	-
Cash at beginning of period	-	-	-	-
Cash at end of period	\$ 537	\$ 537	\$ -	\$ -

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

Paramount Services Corp.
(a development stage enterprise)
Notes to the Financial Statements
January 31, 2000
(Unaudited - See Accountants' Compilation Report)

1. FORMATION AND BUSINESS OF THE COMPANY

Paramount Services Corp. (the "Company") was incorporated in Delaware on December 18, 1997 under the name of Internet International Communications

Ltd. pursuant to the laws of Delaware.

Prior to the merger (as defined below), Paramount Services Corp. ("Paramount") and Internetcom, Inc. ("Internetcom"), a Colorado company, were companies under common control.

On January 8, 1998, Paramount and Internetcom merged through an exchange of shares.

The merger has been accounted for in a manner similar to a pooling of interests and accordingly the financial statements of the Company include the results of Paramount and Internetcom since their inception, which in the case of Paramount was December 18, 1997 and Internetcom was December 10, 1997. The share capital of the Company has been presented giving effect to the exchange of shares from incorporation.

The Company is a development stage company and has had no activity other than issuing shares and preparing an initial business plan. Its sole purpose at this time is to locate and consummate a merger or acquisition with an as yet unidentified private entity (see Note 4).

2. SHARE CAPITAL

Holders of the common stock are entitled to one vote per share and to share equally in any dividends declared and distributions in liquidation.

On May 7, 1999, the Company consolidated its share capital by way of a reverse stock split on the basis on one new common share for each two old common shares. On September 14, 1999, the Company consolidated its share capital by way of a reverse stock split on the basis of one new common share for each 23 old common shares. This was followed on September 15, 1999 by a stock split of 20 new common shares for each old common share. All outstanding shares in these financial statements have been retroactively adjusted to reflect these share consolidations.

3. RELATED PARTY TRANSACTIONS

Since incorporation, a company controlled by the director of the Company has provided administrative services and facilities to the Company for nil consideration and pays expenses on behalf of the Company. The amount due to this company is without interest or stated terms of repayment.

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Paramount Services Corp.
(a development stage enterprise)
Notes to the Financial Statements
January 31, 2000
(Unaudited - See Accountants' Compilation Report)

4. SUBSEQUENT EVENT

- a) On January 13, 2000, the Company entered into a share exchange agreement to acquire all the issued and outstanding shares of WOWtown.com Inc. ("WOWtown") in exchange for 5,000,000 treasury common shares of the Company. This transaction was completed on February 7, 2000. In addition, the Company issued 100,000 common shares for consulting services rendered.

WOWtown is incorporated under the laws of the State of Nevada and is engaged in the business of developing a community of local market internet portals in major North American urban centers.

- b) As a condition of the acquisition described above, the Company created a new series of convertible preferred stock consisting of 500 shares. This stock is convertible to common share as follows:

The number of common shares to be converted per share of preferred stock shall be 1,000 divided by the lesser of:

- i) 75% of the average market price of the common shares for the ten trading days immediately prior to the conversion date; or
- ii) \$2.00

All 500 shares of this new series of preferred stock were issued for total proceeds of \$500,000.

- c) Subsequent to January 31, 2000, the Company changed its name to WOWtown.com, Inc.

Item 2. Management's Discussion and Analysis or Plan of Operations

The financial information contained in this Quarterly Report reflects the prior business operations of the Company under the name Paramount Services Corp. As a result of a Share Exchange Agreement between the Company and 595796 B.C. Ltd., David B. Jackson, David Packman and Stephen C. Jackson, dated January 13, 2000, as described below, the Company changed its name to WOWtown.com, Inc. and succeeded to the business operations of WOWtown.com, Inc.

This discussion, other than the historical financial information, may consist of forward-looking statements that involve risks and uncertainties, including quarterly and yearly fluctuations in results, the timely availability of new products, the impact of competitive products and services, and the other risks and uncertainties, including those relating to the recent acquisition of a new line of business described below. These forward-looking statements speak only as of the date hereof and should not be given undue reliance. Actual results may vary significantly from those projected.

Through and including January 31, 2000, the period which financial information is presented herein, the Company operating under the name Paramount Services Corp., was inactive and was attempting to locate a suitable business opportunity. On February 7, 2000, the Company, through a Share Exchange Agreement, acquired all of the shares of WOWtown.com, Inc., a Nevada corporation engaged in the business of developing a community of local market internet portals in major North American urban centers. The Company filed on February 17, 2000, financial statements of WOWtown.com, Inc., as required by, and pursuant to, a Current Report on Form 8-K. Because we were inactive at the time of the Share Exchange Agreement the future operations of the Company are expected to be substantially different from those reflected in this quarterly report. The financial statements contained herein do not reflect the business operations of WOWtown.com, Inc., and accordingly should not be viewed as representative of the Company's future financial performance.

As a consequence of such acquisition, the Company changed its name to WOWtown.com, Inc. and the principal shareholders of WOWtown.com, Inc., became the Directors and Officers of the Company. The Company has entered into a one year Consulting Agreement with David Jackson, and two year Employment Agreements with David Packman and Stephen Jackson. In connection with the acquisition of WOWtown.com, Inc., the Company issued 5,000,000 shares of common stock to 595796 B.C. Ltd., a corporation controlled by David Jackson, David Packman and Stephen Jackson. Also in connection with such transaction, the Company issued 500 shares of a newly created Series A Convertible Preferred Stock at an aggregate price of \$500,000.

During the nine-month period ended January 31, 2000 we incurred general and administrative expenses of \$13,644, which were related to share capital restructuring and the preparation of our audited financial statements for the year ended April 30, 1999, the filing of a Form 10-SB, the preparation of our first and second quarter financial statements for the periods ended July 31, 1999 and October 31, 1999, respectively, and the filing of our Form 10-QSBs with the Securities and Exchange Commission. Operating capital to pay for these expenses were funded by advances from Century Capital Management Ltd., a company controlled by our former president. As at January 31, 2000 we were indebted to Century Capital Management Ltd. for a total of \$21,984.

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

On February 25, 2000 pursuant to Section 228 of the General Corporation Law of the State of Delaware our majority shareholders approved a resolution to change the name of the Company from Paramount Services Corp. to WOWtown.com, Inc. Also on February 25, 2000 the majority shareholders approved a resolution to forward split our outstanding common stock such that each one share of our issued and outstanding common stock was automatically converted into two shares of common stock. Proxies were solicited on February 10, 2000 and of the 7,349,000 shares outstanding on that date, 7,145,480 were voted in favor of the resolutions. We felt that this forward split was necessary to provide the Company with a sufficient base of shares of common stock to fulfill its plan of business.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, this Form 10-QSB Report for the Quarterly Period ended January 31, 2000, has been signed below by the following person on behalf of the Registrant and in the capacity and on the date indicated.

March 14, 2000

WOWtown.com, Inc.
a Delaware Corporation

/s/Stephen Jackson

By: Stephen Jackson

Title: Secretary

Date: 3/ 14 /00

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