

Edgar Filing: ADVANCED PHOTONIX INC - Form 10QSB

ADVANCED PHOTONIX INC
Form 10QSB
August 13, 2003

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

FORM 10-QSB

(Mark One)

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

For the quarterly period ended June 29, 2003

OR

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

Commission file no. 1-11056

ADVANCED PHOTONIX, INC.

Incorporated pursuant to the Laws of Delaware

IRS Employer Identification No. 33-0325826

1240 Avenida Acaso, Camarillo, CA 93012

(805) 987-0146

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

On August 8, 2003, 13,424,759 shares of Class A Common Stock, \$.001 par value, and 31,691 shares of Class B Common Stock, \$.001 par value, were outstanding.

ADVANCED PHOTONIX, INC.

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PART I FINANCIAL INFORMATION

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ADVANCED PHOTONIX, INC.

CONSOLIDATED BALANCE SHEET
AT JUNE 29, 2003
(UNAUDITED)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	
Short term investments		1,
Accounts receivable, less allowance of \$74,000		2,
Inventories		2,
Prepaid expenses and other current assets		

Total Current Assets		7,

EQUIPMENT AND LEASEHOLD IMPROVEMENTS, at cost		4,
Less accumulated depreciation and amortization		(3,

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Equipment and Leasehold Improvements, net	1,

OTHER ASSETS	
Goodwill, net of accumulated amortization of \$353,000	2,
Patents, net of accumulated amortization of \$45,000	
Non-Compete Agreement, net of accumulated amortization of \$62,000	
Other	

Total Other Assets	2,

TOTAL ASSETS	\$ 11,
=====	

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ADVANCED PHOTONIX, INC.

CONSOLIDATED BALANCE SHEET - Continued
 AT JUNE 29, 2003
 (UNAUDITED)

LIABILITIES AND SHAREHOLDERS' EQUITY	
CURRENT LIABILITIES	
Line of credit	\$ 1,
Accounts payable	
Accrued salaries, wages and benefits	
Current portion of capital lease payable	
Note payable	
Other accrued expenses	

Total Current Liabilities	2,

Capital lease payable, net of current portion	