

Edgar Filing: ATSI COMMUNICATIONS INC/DE - Form 10-Q/A

ATSI COMMUNICATIONS INC/DE

Form 10-Q/A

March 02, 2004

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

FORM 10-QA/2

(MARK ONE)

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

For the quarterly period ended April 30, 2003

Or

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 1-15687

ATSI COMMUNICATIONS, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION
OF INCORPORATION OR ORGANIZATION)

74-2849995
(IRS EMPLOYER
IDENTIFICATION NO.)

8600 WURZBACH ROAD, SUITE 700W
SAN ANTONIO, TEXAS
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

78240
(ZIP CODE)

(210) 614-7240
(REGISTRANT'S TELEPHONE NUMBER,
INCLUDING AREA CODE)

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 X No

Indicate by check mark whether the registrant is an accelerated filer (as
defined in Rule 12b-2 of the Exchange Act) Yes No X

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THE NUMBER OF SHARES OUTSTANDING OF THE REGISTRANT'S COMMON STOCK AT
DECEMBER 31, 2003 WAS 103,638,690
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ATSI COMMUNICATIONS, INC.
AND SUBSIDIARIES

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QUARTERLY REPORT ON FORM 10-QA
FOR THE QUARTER ENDED APRIL 30, 2003

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PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ATSI COMMUNICATIONS, INC.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands except share information)

	July 2003

ASSETS	

CURRENT ASSETS:	
Cash	\$
Accounts receivable, net of allowance of \$198 and \$189, respectively	1,
Inventory	
Prepaid & Other current assets	

Total current assets	1,

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PROPERTY AND EQUIPMENT	19,
Less - Accumulated depreciation and amortization	(14,

Net property and equipment	5,

OTHER ASSETS, net	
Goodwill, net	1,
Concession License, net	2,
Other	

Total assets	\$ 10,
	=====
LIABILITIES AND STOCKHOLDERS' DEFICIT	

CURRENT LIABILITIES:	
Accounts payable	7,
Accrued liabilities	2,
Note payable	1,
Current portion of obligations under capital leases	3,
Deferred revenue	

Total current liabilities	14,

LONG-TERM LIABILITIES:	
Obligations under capital leases, less current portion	
Advance Payables	
Other	

Total long-term liabilities	

COMMITMENTS AND CONTINGENCIES	
REDEEMABLE PREFERRED STOCK:	
Series D Cumulative Preferred Stock, 3000 shares authorized, 742 shares issued and outstanding.	
Series E Cumulative Preferred Stock, 10,000 shares authorized, 1,455 shares issued and outstanding.	1,
STOCKHOLDERS' EQUITY (DEFICIT):	
Preferred Stock, \$0.001 par value, 10,000,000 shares authorized,	
Series A Cumulative Convertible Preferred Stock, 50,000 shares authorized, 4,370 shares issued and outstanding.	
Series F Cumulative Convertible Preferred Stock, 10,000 shares authorized, 8,510 shares issued and outstanding.	
Series G Cumulative Convertible Preferred Stock, 42,000 shares authorized, 6,500 shares issued and outstanding.	
Common stock, \$0.001, 200,000,000 shares authorized, 94,790,855 issued and outstanding at July 31, 2002, 103,638,690 issued and outstanding at April 30, 2003	
Additional paid in capital	59,
Accumulated deficit	(67,
Warrants Outstanding	1,
Other Comprehensive Loss	(

Total stockholders' deficit	(7,

Total liabilities and stockholders' deficit	\$ 10,
	=====