

FINDEX COM INC
Form 10QSB/A
December 21, 2005

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

**FORM 10-QSB/A
Amendment No. 2**

(Mark One)

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

For the quarterly period ended March 31, 2005.

**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: 0-29963

FINDEX.COM, INC.

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

Nevada (State or other jurisdiction of incorporation or organization)	88-0379462 (I.R.S. Employer Identification No.)
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11204 Davenport Street, Suite 100, Omaha, Nebraska (Address of principal executive offices)	68154 (Zip Code)
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(402) 333-1900
(Issuer's telephone number, including area code)

NA.

(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 No**

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. **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: 48,619,855 common shares as of December 21, 2005.

Transitional Small Business Disclosure Format (check one): **Yes No**

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Findex.com, Inc.
CONDENSED CONSOLIDATED BALANCE SHEET
(Unaudited)

	March 31, 2005 (Restated)	March 31, 2004 (Restated)
Assets		
Current assets:		
Cash and cash equivalents	\$ 283,141	\$ 30,584
Accounts receivable, trade	517,242	443,781
Inventory	248,047	173,000
Other current assets	351,193	23,670
Total current assets	1,399,623	671,035
Property and equipment, net	140,800	69,703
Software license, net	2,139,907	2,643,413
Capitalized software development costs, net	783,250	506,121
Restricted cash	50,354	100,354
Other assets	382,521	68,818
Total assets	\$ 4,896,455	\$ 4,059,444
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable, trade	\$ 506,852	\$ 737,358
Accrued royalties	253,744	1,398,570
Derivative liabilities	2,187,498	---
Other current liabilities	473,609	967,072
Total current liabilities	3,421,703	3,103,000
Long-term obligations	189,698	802,076
Commitments and contingencies		
Stockholders' equity:		
Preferred stock	---	51
Common stock	48,620	21,011
Paid-in capital	7,521,339	7,080,629
Retained (deficit)	(6,284,905)	(6,947,323)
Total stockholders' equity	1,285,054	154,368
Total liabilities and stockholders' equity	\$ 4,896,455	\$ 4,059,444

See accompanying notes.

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Findex.com, Inc.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

Three Months Ended March 31	2005		2004	
	(Restated)		(Restated)	
Revenues, net of reserves and allowances	\$	1,677,414	\$	1,566,393
Cost of sales		508,785		468,659
Gross profit		1,168,629		1,097,734
Operating expenses:				
Sales and marketing		427,447		242,599
General and administrative		635,718		555,679
Other operating expenses		146,421		137,952
Total operating expenses		1,209,586		936,230
Earnings (loss) from operations		(40,957)		161,504
Loss on valuation adjustment of derivatives		(218,748)		---
Other expenses, net		(3,856)		(14,330)
Income (loss) before income taxes		(263,561)		147,174
Provision for income taxes		149,489		(30,311)
Net income (loss)		(114,072)		116,863
Retained deficit at beginning of year		(6,170,833)		(7,255,023)
Retained deficit at end of period	\$	(6,284,905)	\$	(7,138,160)
Net earnings (loss) per share:				
Basic	\$	---	\$	0.01
Diluted	\$	---	\$	0.01
Weighted average shares outstanding:				
Basic		48,619,855		21,011,438
Diluted				