

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

ATSI COMMUNICATIONS INC/DE  
Form 10-Q/A  
March 02, 2004

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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  
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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  
=====

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<br>2002 |
|--|--------------|
| 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, |
|  | =====  |
| <br>   |        |
| 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  |        |
|  | -----  |
| <br>   |        |
| 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,     |
| <br>   |        |
| 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, |
|  | =====  |