

FINDEX COM INC
Form 10-Q
November 23, 2009

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2009

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: 0-29963

FINDEX.COM, INC.

(Exact name of registrant as specified in its charter)

Nevada 88-0379462
(State or (I.R.S.
other Employer
jurisdiction of
incorporation Identification
or No.)
organization)

620 North 68154
129th Street,
Omaha,
Nebraska
(Address of (Zip Code)
principal)

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executive
offices)

(402) 333-1900

(Registrant's telephone number, including area code)

N/A

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

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

filer <input type="checkbox"/>	Large accelerated filer <input type="checkbox"/>	Accelerated
company <input checked="" type="checkbox"/>	Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

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

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

At November 23, 2009, the registrant had outstanding 59,572,725 shares of common stock, of which there is only a single class.

FINDEX.COM, INC.

QUARTERLY REPORT ON FORM 10-Q
FOR FISCAL QUARTER ENDED SEPTEMBER 30, 2009

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

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

	September 30, 2009	December 31, 2008
Assets		
Current assets:		
Cash and cash equivalents	\$ 127,341	\$ 423,371
Accounts receivable, trade, net	112,744	148,880
Inventories	55,618	81,545
Other current assets	43,945	58,270
Total current assets	339,648	712,066
Property and equipment, net	17,852	37,347
Intangible assets, net	560,074	710,771
Other assets	116,499	155,532
Total assets	\$ 1,034,073	\$ 1,615,716
Liabilities and stockholders' equity (deficit)		
Current liabilities:		
Current portion of debt	\$ 109,589	\$ 112,908
Accounts payable, trade	421,986	496,957
Accounts payable, related party	84,908	97,200
Accrued royalties	787,296	720,305
Accrued payroll	214,609	205,254
Other current liabilities	157,048	182,937
Total current liabilities	1,775,436	1,815,561
Long-term debt, net	---	8,180
Deferred income taxes, net	5,558	7,500
Commitments and contingencies (Note 8)		
Stockholders' equity (deficit):		
Preferred stock, \$.001 par value		
5,000,000 shares authorized		
-0- and -0- shares issued and outstanding, respectively	---	---
Common stock, \$.001 par value		
120,000,000 shares authorized,		
59,572,725 and 54,072,725 shares issued and outstanding, respectively	59,573	54,073
Paid-in capital	7,897,780	7,787,779
Retained (deficit)	(8,704,274)	(8,057,377)
Total stockholders' equity (deficit)	(746,921)	(215,525)
Total liabilities and stockholders' equity (deficit)	\$ 1,034,073	\$ 1,615,716

See accompanying notes.

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

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Revenues, net of reserves and allowances	\$ 472,596	\$ 425,541	\$ 1,509,163	\$ 1,558,056
Cost of sales	187,695	161,290	544,765	651,505
Gross profit	284,901	264,251	964,398	906,551
Operating expenses:				
Sales and marketing	96,756	125,695	359,779	467,220
General and administrative	253,092	362,250	1,233,586	1,343,824
Total operating expenses	349,848	487,945	1,593,365	1,811,044
Loss from operations	(64,947)	(223,694)	(628,967)	(904,493)
Other income (expenses), net	(5,836)			