

Enterprise Informatics Inc
Form 10-Q
August 14, 2007

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 June 30, 2007.

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 0-15935

ENTERPRISE INFORMATICS INC.

(Exact name of registrant as specified in its charter)

CALIFORNIA
(State or other jurisdiction of
incorporation or organization)

95-3634089
(I.R.S. Employer
Identification No.)

10052 MESA RIDGE COURT, SUITE 100, SAN DIEGO, CA 92121

(Address of principal executive offices and zip code)

(858) 625-3000

(Registrants 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 NO

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

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Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES NO

Number of shares of Common Stock outstanding at August 14, 2007: 37,503,523

ITEM 1. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

ENTERPRISE INFORMATICS INC.
CONSOLIDATED BALANCE SHEET

	June 30, 2007 (Unaudited)	September 30, 2006
ASSETS		
Current assets:		
Cash	\$ 706,000	\$ 95,000
Receivables, net	681,000	854,000
Other current assets	217,000	190,000
Total current assets	1,604,000	1,139,000
Property and equipment, net	143,000	131,000
Computer software, net	347,000	425,000
Other assets	26,000	28,000
Total assets	\$ 2,120,000	\$ 1,723,000
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 440,000	\$ 792,000
Payable to Spescom Ltd.	—	550,000
Notes and accrued interest payable to Spescom Ltd.	675,000	—
Preferred stock dividend payable to Spescom Ltd.	1,144,000	887,000
Accrued liabilities	1,348,000	1,446,000
Lease obligations— current portion	30,000	44,000
Deferred revenue	2,622,000	2,752,000
Series I redeemable preferred stock, par value \$0.01 per share; 2,450 shares authorized; 2,450 shares issued and outstanding at September 30, 2006	—	2,450,000
Total current liabilities	6,259,000	8,921,000
Notes and accrued interest payable to Spescom Ltd.	—	664,000
Lease obligations	—	16,000
Total liabilities	6,259,000	9,601,000
Shareholders' deficit:		
Convertible preferred stock, 243,239 remaining shares authorized		
Series F - par value \$1.00 per share; 5,291 shares authorized, issued and outstanding at June 30, 2007 and September 30, 2006	6,790,000	6,790,000
Series I - par value \$0.01 per share; 2,450 shares authorized; 2450 shares		

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issued and outstanding at June 30, 2007	2,450,000		
Common stock, no par value, 100,000,000 shares authorized; 37,503,523 and 37,144,494 shares	76,529,000	76,581,000	
outstanding at June 30, 2007 and September 30, 2006			
Common stock warrants	1,505,000	1,505,000	
Accumulated other comprehensive loss	(513,000)	(441,000)	
Accumulated deficit	(90,900,000)	(92,313,000)	
Total shareholders' deficit	(4,139,000)	(7,878,000)	
Total liabilities and shareholders' deficit	\$ 2,120,000	\$ 1,723,000	

The accompanying notes are an integral part of these consolidated financial statements.

ENTERPRISE INFORMATICS INC.
 CONSOLIDATED STATEMENTS OF OPERATIONS
 (Unaudited)

	For the three months ended June 30,		For the nine months ended June 30,	
	2007	2006	2007	2006
Revenues:				
Licenses	\$ 126,000	\$ 255,000	\$ 2,798,000	\$ 1,471,000
Services and other	1,638,000	1,278,000	4,474,000	3,954,000
Total revenues	1,764,000	1,533,000	7,272,000	5,425,000
Cost of revenues:				
Licenses				