

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

ATSI COMMUNICATIONS INC/DE

Form 10-Q

June 14, 2004

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 April 30, 2004

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)

NEVADA
(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 No

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

THERE WERE 143,751,700 SHARES OF COMMON STOCK OUTSTANDING AT JUNE 14, 2004.

ATSI COMMUNICATIONS, INC.

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AND SUBSIDIARIES

QUARTERLY REPORT ON FORM 10-Q
FOR THE QUARTER ENDED APRIL 30, 2004

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PART 1. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ASSETS

CURRENT ASSETS:

Cash and cash equivalents
Accounts receivable
Note receivable-current portion
Prepaid & other current assets

Total Current Assets

OTHER ASSETS, net

Note receivable
Investment in joint venture

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Total Assets

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES:

Pre-petition liabilities of bankrupt subsidiaries, net of assets

Accounts payable

Accrued liabilities

Notes payable

Convertible debentures

Series D cumulative preferred stock, 3,000 shares authorized, 742 shares issued and outstanding.

Series E cumulative preferred stock, 10,000 shares authorized and 1,170 shares issued and outstanding

Liabilities from discontinued operations, net of assets

Total Current Liabilities

LONG-TERM LIABILITIES:

Other

Total Long-term Liabilities

STOCKHOLDERS' DEFICIT:

Preferred Stock, \$0.001 par value, 10,000,000 shares authorized,

Series A cumulative convertible preferred stock, 50,000 shares authorized, 3,750 and 4,370 shares issued and outstanding, respectively

Series F cumulative convertible preferred stock, 10,000 shares authorized, 0 and 7,260 shares issued and outstanding, respectively

Series G cumulative convertible preferred stock, 42,000 shares authorized, 0 and 6,500 shares issued and outstanding, respectively

Common stock, \$0.001, 200,000,000 shares authorized, 143,751,700 and 103,638,690 issued and outstanding, respectively

Additional paid in capital

Accumulated deficit

Other comprehensive income

Total Stockholders' Deficit

Total Liabilities and Stockholders' Deficit