

Edgar Filing: PAYMENT DATA SYSTEMS INC - Form 10QSB

PAYMENT DATA SYSTEMS INC
Form 10QSB
November 14, 2005

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

FORM 10-QSB

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2005

OR

TRANSITION REPORT UNDER SECTION 13 OR 15(d)
OF THE EXCHANGE ACT

For the transition period from ____ to ____

Commission file number 000-30152

Payment Data Systems, Inc.
(Exact name of small business issuer as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

98-0190072
(IRS Employer
Identification No.)

12500 San Pedro, Suite 120
San Antonio, TX 78216
(Address of principal executive offices)

(210) 249-4100
(Issuer's telephone number)

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 requirement for the past 90 days. Yes No
--

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No
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As of November 8, 2005, 32,644,561 shares of the issuer's common stock, \$0.001 par value, were outstanding.

Transitional Small Business Disclosure Format (Check one): Yes No

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PAYMENT DATA SYSTEMS, INC.

INDEX

PART I - FINANCIAL INFORMATION	Page

Item 1. Financial Statements (Unaudited)	
Consolidated Balance Sheets as of September 30, 2005 and December 31, 2004	3
Consolidated Statements of Operations for the three and nine months ended September 30, 2005 and 2004	4
Consolidated Statements of Cash Flows for the nine months ended September 30, 2005 and 2004	5
Notes to Consolidated Financial Statements.	6
Item 2 Management's Discussion and Analysis or Plan of Operation	11
Item 3 Controls and Procedures	
PART II - OTHER INFORMATION	
Item 1 Legal Proceedings	18
Item 2 Unregistered Sales of Equity Securities and Use of Proceeds	19
Item 3 Defaults Upon Senior Securities	20
Item 4 Submission of Matters to a Vote of Security Holders	20
Item 5 Other Information	
Item 6 Exhibits and Reports on Form 8-K.	20

PART I - FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

PAYMENT DATA SYSTEMS, INC.
CONSOLIDATED BALANCE SHEETS

Assets:

Current assets:

Cash and cash equivalents	\$
Accounts receivable, net.	
Prepaid expenses and other.	

September 30, 2005

(Unaudited)

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Total current assets	-----	
Property and equipment, net.		
Other assets	-----	
Total assets	\$	=====
Liabilities and stockholders' equity (deficit):		
Current liabilities:		
Accounts payable.	\$	
Accrued expenses.		
Note payable.		
Total current liabilities.		----- 1,
Stockholders' equity (deficit):		
Common stock, \$0.001 par value, 200,000,000 shares authorized; 32,313,667 and 23,569,180 issued and outstanding		
Additional paid-in capital		49,
Deferred compensation.		(
Accumulated deficit.		(49,
Total stockholders' equity (deficit)		----- (
Total liabilities and stockholders' equity (deficit)	\$	-----