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ADM TRONICS UNLIMITED INC/DE  
Form 8-K  
September 02, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 2, 2005

ADM TRONICS UNLIMITED, INC.  
(Exact name of registrant as specified in its charter)

|  |  |   |
|--|--|---|
| Delaware<br>(State or other<br>jurisdiction of<br>incorporation) | 000-17629<br>(Commission<br>File Number) | 22-1896032<br>(IRS Employer<br>Identification<br>No.) |
|--|--|---|

224-S Pegasus Avenue, Northvale, New Jersey 07647  
(Address of principal executive offices) (Zip Code)

(201) 767-6040  
Registrant's Telephone Number

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Item 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

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(a) On September 2, 2005, the Board of Directors (the "Board") of ADM Tronics Unlimited, Inc., a Delaware corporation (the "Company"), on the recommendation of the Company's management and after discussions with its independent auditors, made an internal determination and concluded that the financial statements contained in the Company's Quarterly Report on Form 10-QSB for the Company's fiscal quarters ended September 30, 2004, December 31, 2004 and June 30, 2005 (the "Form 10-QSBs") and the financial statements previously audited by the Company's prior auditors and contained in the Company's Annual Report on Form 10-KSB for the Company's fiscal year ended March 31, 2005 (the "Form 10-K"), requires restatement related to the accounting for the fair value of warrants issued with convertible debt, and a beneficial conversion feature related to the convertible debt issued with respect to the financing for the Company's subsidiary, Ivivi Technologies, Inc. as previously accounted for by the Company.

The total amount attributable to the warrants will change and the beneficial conversion feature will be recorded as a debt discount and will be amortized over the life of the related debt. While our review is not yet complete, it has progressed sufficiently to allow us now to conclude that we expect to restate and amend our financial statements for the above periods.

These charges represent non-cash items, and the Company's revenues, cash flows and liquidity will not be affected by this restatement.

The decision to restate the financial statements was made by the Board, upon the recommendation of the Company's management and with the concurrence of the Company's independent auditors. In addition, the Board, upon recommendation of management, made an internal determination that the previously issued financial statements contained in the Form 10-QSBs and the Form 10-KSB should not be relied upon.

The net effect of the restatement, described above and which relates to the fair value of warrants issued with convertible debt, and a beneficial conversion feature related to the convertible debt, would be to increase our net loss and net loss per share during the reporting periods.

On September 1, 2005, the Board discussed the matters disclosed in this Item 4.02(a) with management and with the Company's auditors, Raich, Ende & Malter Co. LLP. The Company's auditors informed the Board that they concur with the conclusions described above.

The Company intends to file a Form 10-QSB/A and Form 10-KSB/A amending the Form 10-QSBs and Form 10-K, respectively, to include the respective restated financial statements as soon as practicable.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

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ADM Tronics Unlimited, Inc.  
By: /s/ Andre' DiMino  
Name: Andre' DiMino  
Title: President

Dated: September 2, 2005