

AQUACELL TECHNOLOGIES INC
Form 10QSB/A
August 08, 2003

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

FORM 10-QSB/A

(Mark One)

- Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended December 31, 2002
- Transition report under Section 13 or 15(d) of the Exchange Act
For the transition period from _____ to _____

Commission File Number 1-16165

AQUACELL TECHNOLOGIES, INC.

(Exact Name of Small Business Issuers as Specified in its Charter)

Delaware
(State of Incorporation)

33-0750453
(IRS Employer Identification Number)

10410 Trademark Street
Rancho Cucamonga, CA 91730
(Address of Principal Executive Offices)

(909) 987-0456
(Issuer's Telephone Number, Including Area Code)

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 requirements for the past 90 days. Yes X No ___

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

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of Securities under a plan confirmed by a court. Yes ___ No ___

APPLICABLE ONLY TO CORPORATE ISSUERS

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

Common Stock, \$.001 par value 8,701,224 shares outstanding as of February 10, 2003
Transitional Small Business Disclosure Format (check one): Yes ___ No X

AQUACELL TECHNOLOGIES, INC.
FORM 10-QSB/A
FOR THE QUARTER ENDED DECEMBER 31, 2002
TABLE OF CONTENTS

PART I - FINANCIAL INFORMATION

	PAGE
Item 1	Financial Statements:
	Condensed Consolidated Balance Sheet as of December 31, 2002
	1
	Condensed Consolidated Statements of Operations for the three and six month periods ended December 31, 2002 and 2001
	2
	Condensed Consolidated Statements of Cash Flow for the six month periods ended December 31, 2002 and 2001
	3
	Notes to Condensed Consolidated Financial Statements
	4
Item 2	Management's Discussion and Analysis:
	Forward-Looking Statements
	6
	Overview
	6
	Results of Operations
	6
	Liquidity and Capital Resources
	7
Item 3	Controls and Procedures
	7A

PART II - OTHER INFORMATION

Item 4	Submission of Matters to a Vote of Security Holders	8
Item 6	Exhibits and reports on Form 8-K	8
Signature		8

ITEM 3. CONTROLS AND PROCEDURES

Within the 90 days prior to the date of this Report the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's chief executive officer and chief financial officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Rule 13a-14 adopted under the Securities Exchange Act of 1934. Based upon that evaluation, the chief executive officer and chief financial officer concluded that the Company's disclosure controls and procedures are effective. There were no significant changes in the Company's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation.

7A
