

Edgar Filing: CT HOLDINGS INC - Form 10QSB

CT HOLDINGS INC
Form 10QSB
May 15, 2003

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

FORM 10-QSB

(Mark One)

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

For The Quarterly Period Ended March 31, 2003

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: 0-08718

CT HOLDINGS, INC.
(Exact Name of Small Business Issuer As Specified In Its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

75-2432001
(I.R.S. Employer
Identification No.)

8750 N. CENTRAL EXPRESSWAY, SUITE 100,
DALLAS, TX 75231
(Address of Principal Executive Offices)

(214) 520-9292
(Issuer's Telephone Number)

Indicate by check mark whether the issuer (1) has 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 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 the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date.

Class	Outstanding at May 12, 2003
Common Stock, Par value \$.01 per share	57,545,928

Transitional Small Business Disclosure Format Yes No

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CT HOLDINGS, INC.
FORM 10-QSB
Quarterly Period Ended March 31, 2003

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

CT HOLDINGS, INC.
BALANCE SHEETS

ASSETS

March 31, 2003 (unaudited)	DECEMBER 31, 2002
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TOTAL ASSETS	\$	-	\$	-
	=====		=====	
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY				

CURRENT LIABILITIES				
Accounts payable and accrued expenses	\$	1,409,173	\$	1,344,051
Payable to Citadel		210,000		150,000
Advances and notes payable to related parties		524,796		524,796
Notes payable to shareholders		9,000		609,000
Accrual for legal settlement		785,000		785,000
		-----		-----
Total current liabilities		2,937,969		3,412,847
COMMITMENTS AND CONTINGENCIES				
STOCKHOLDERS' (DEFICIT) EQUITY				
Preferred stock, \$.01 par value per share;				
1,000,000 shares authorized; no shares issued				
at March 31, 2003 and December 31, 2002				
Common stock, \$.01 par value per share;				
60,000,000 shares authorized;				
57,545,928 shares issued and outstanding at				
March 31, 2003 and December 31, 2002				
		575,460		575,460
Common stock pending issuance		600,000		-
Additional paid-in capital		56,950,601		56,950,601
Accumulated deficit		(61,064,030)		(60,938,908)
		-----		-----
Total stockholders' deficit		(2,937,969)		(3,412,847)
		-----		-----
	\$	-	\$	-
	=====		=====	