

FULL HOUSE RESORTS INC
Form 10QSB
August 14, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10 QSB

ý **QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2002.**

OR

o **TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM TO .**

Commission File No. 0 20630

FULL HOUSE RESORTS, INC.

(Exact name of small business issuer as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

13 3391527

(I.R.S. Employer
Identification No.)

**4670 S. Fort Apache Road
Suite 190**

Las Vegas, Nevada
(Address of principal executive offices)

89147

(zip code)

(702) 221 7800

(Registrant's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 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 No

APPLICABLE ONLY TO CORPORATE ISSUERS

As of August 10, 2002, Registrant had 10,340,380 shares of its \$.0001 par value common stock outstanding.

FULL HOUSE RESORTS, INC

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FULL HOUSE RESORTS, INC. AND SUBSIDIARIES**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

	JUNE 30,		DECEMBER 31,
	2002		2001
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 387,144	\$	867,419
Receivables	186,043		209,992
Prepaid expenses	28,194		93,878
Total current assets	601,381		1,171,289
LAND HELD FOR DEVELOPMENT	2,472,000		2,472,000
FIXTURES AND EQUIPMENT - net	30,552		23,374
INVESTMENTS IN JOINT VENTURES	498,581		
RECEIVABLES	1,137,291		1,017,291
GAMING CONTRACT RIGHTS - net	5,279,439		5,390,239
DEFERRED TAX ASSET	1,407,234		1,375,949