

TJT INC
Form 10-K/A
February 01, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

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

**For the fiscal year ended September 30, 2004
Commission File Number 33-98404**

T.J.T., INC.

(Exact name of registrant as specified in its charter)

WASHINGTON

82-0333246

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(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

843 North Washington, P.O. Box 278, Emmett, Idaho 83617
(Address of principal executive offices)

(208) 365-5321
(Registrant's telephone number)

Securities registered under Sections 12 (b) and 12 (g) of the Exchange Act:

Title of each class	Name of each exchange on which registered
Common Stock, \$.001 par value	OTC Bulletin Board

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is an accelerated filer (as defined in the Exchange Act Rule 12d-2). Yes ☐ No ☒

Registrant's revenues for the fiscal year ended September 30, 2004 were \$19,701,243.

As of December 17, 2004, there were 4,504,939 shares of the registrant's \$.001 par value common stock outstanding. Based on the stock's closing price of \$.76 on December 17, 2004, non-affiliated market value was approximately \$1,789,600.

DOCUMENTS INCORPORATED BY REFERENCE

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Annual Report Form 10-K for the period ended September 30, 2004 and filed on December 29, 2004.

EXPLANATORY NOTE

This Amendment on Form 10-K/A is being filed by TJT, Inc. (the "Company") as an amendment to its Annual Report on Form 10-K for the fiscal year ended September 30, 2004, filed with the Securities and Exchange Commission on December 29, 2004 (the "Original Report") in the following respects:

1. To amend Item 5 "MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS" to properly reflect the number of registered owners as well as the number of beneficial owners.
2. To include in Item 15 "EXHIBITS, STATEMENT SCHEDULES AND REPORTS ON FORM 8-K" the financial statements of NewCo Axle and Tire, LLC ("NewCo") as of October 31, 2004 and for the year then ended. NewCo is a significant equity investee of the Company, and the filing of this amendment complies with the requirements of Rule 3-09 of Regulation S-X.

Except as expressly set forth herein, all information contained in this amendment is as of September 30, 2004, or as of December 29, 2004, the filing date of the Original Report on Form 10-K for the fiscal year ended September 30, 2004. Only certain portions of the Company's Annual Report on Form 10-K are being amended by this Form 10-K/A, and the amended report does not reflect events occurring after the filing of the Company's original Form 10-K, or modify or update those disclosures in any way. The filing of this Form 10-K/A shall not be deemed an admission that the original Form 10-K, when filed, knowingly included any untrue statement of a material fact or omitted to state a material fact necessary to make a statement not misleading.

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company's Common Stock is registered on the OTC Bulletin Board under the symbol AXLE. The table below shows the high and low sales prices of the Common Stock for each of the last eight fiscal quarters:

	Quarter Ended 9/30/04	Quarter Ended 6/30/04	Quarter Ended 3/31/04	Quarter Ended 12/31/03
Common Stock:				
High	\$.80	\$.80	\$.90	\$.95
Low	.63	.64	.60	.46
Quarter-end	.70	.72	.71	.90

	Quarter Ended 9/30/03	Quarter Ended 6/30/03	Quarter Ended 3/31/03	Quarter Ended 12/31/02
Common Stock:				
High	\$.51	\$.62	\$.58	\$.45
Low	.33	.32	.27	.22
Quarter-end	.51	.35	.51	.27

The over-the-counter market quotations reflect inter-dealer prices, without retail mark-up, mark-down, or commission and may not necessarily represent actual transactions.

The approximate number of holders of record of the Company's \$.001 par value Common Stock at December 17, 2004 is as follows:

Number of registered owners	121
Number of beneficial owners	573

The Company has never paid dividends to shareholders and does not expect to pay dividends in the foreseeable future. The Company intends to use future earnings for reinvestment in its business. The Company is prohibited from paying cash dividends by the revolving line of credit agreement with its principal lender.

Information relating to compensation plans under which equity securities of the Company are authorized for issuance are set forth under Equity Compensation Plan Information in the Company's definitive Proxy Statement which is incorporated herein by reference.

PART IV

ITEM 15. EXHIBITS, STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a) Financial Statements, Schedules and Exhibits

1. Financial statements and report of Moss Adams L.L.P. and Eide Bailly LLP (f.k.a. Balukoff, Lindstrom & Co. P.A. joined Eide Bailly LLP November 1, 2004)
 - (a) Report of Independent Registered Public Accounting Firm Moss Adams L.L.P. for T. J.T., Inc.
Independent Auditors Report Balukoff, Lindstrom & Co., P.A.
Balance Sheets September 30, 2004 and 2003
Statements of Operation September 30, 2004, 2003 and 2002
Statements of Cash Flows September 30, 2004, 2003 and 2002
Statements of Changes in Shareholders Equity September 30, 2002, 2003, and 2004
2. Financial statement schedules

Other schedules are omitted because they are not required or because the information is included in the financial statements or notes thereto
3. Exhibits
 - 3.1 Articles of Incorporation of T.J.T., Inc., a Washington corporation; as amended November 9, 1995, incorporated by reference to Exhibit 3.1 to the Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).
 - 3.2 Bylaws of T.J.T., Inc., a Washington corporation; as amended November 11, 2003 and attached hereto as Exhibit 3.2, as amended May 12, 1998, incorporated by reference to Exhibit 3.2 to the Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).
 - 4.1 Specimen Common Stock Certificate; incorporated by reference to Exhibit 4.1 to the Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).
 - 4.2 Specimen Redeemable Common Stock Purchase Warrant; incorporated by reference to Exhibit 4.2 to the Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).
 - 4.3 Form of Underwriter's Warrant Agreement; incorporated by reference to Exhibit 4.3 to the Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).
 - 4.4 Form of Warrant Agreement issued to 1995 Private Placement Investors in October 1995; incorporated by reference to Exhibit 4.4 to the

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Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).

4.5 Form of Registration Rights Agreement issued in connection with 1995 Private placement; incorporated by reference to Exhibit 4.5 to the Registrant's Form SB-2 Registration Statement dated October 20, 1995, as amended December 6, 1995 (Commission File No. 33-98404).

23.1* Consent of Independent Public Auditors - 2004

23.2* Consent of Independent Public Auditors - 2003 and 2002

31.1* Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2* Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1* Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2* Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) **Reports on Form 8-K.**

The Company issued a Form 8-K on December 3, 2004. The purpose for the filing was to furnish the press release dated December 3, 2004 announcing our financial results for the three and twelve months ended September 30, 2004.

(c) **Financial Statement Schedules**

(1) **NewCo Tire and Axle, L.L.C.**

Independent Auditors Report - Moss Adams L.L.P.

Balance Sheet - October 31, 2004

Statement of Operation - October 31, 2004

Statement of Cash Flow - October 31, 2004

Notes to the Financial Statements - October 31, 2004

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EXHIBIT INDEX

Exhibit No.	Description
99.1	NewCo Axle & Tire L.L.C. Financial Statements
31.1 & 2	Certification Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002
32.1 & 2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.