

BARFRESH FOOD GROUP INC.
Form 10-Q/A
November 20, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

Amendment No. 1

(Mark One)

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

For the quarterly period ended September 30, 2013

or

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: 333-168738

BARFRESH FOOD GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware **27-1994406**
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

90 Madison Street, Suite 701, Denver, CO **80206**
(Address of principal executive offices) (Zip Code)

303-329-3008

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

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 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 whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of November 10, 2013, there were 59,592,660 outstanding shares of common stock of the registrant.

EXPLANATORY NOTE

The purpose of this Amendment No. 1 to the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2013, filed with the Securities and Exchange Commission on November 13, 2013 (the "Form 10-Q"), is solely to correct a typographical error. During the three months ended September 30, 2013, five-year warrants included as part of a common stock unit offering entitle the holder to purchase *one-half (1/2)* share of common stock at an exercise price of \$0.50.

No other changes have been made to the Form 10-Q. This Amendment No. 1 to the Form 10-Q speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-Q.

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PART I - FINANCIAL INFORMATION**Item 1. Financial Statements.**

Barfresh Food Group Inc.

Condensed Consolidated Balance Sheets

	September 30, 2013 (Unaudited)	March 31, 2013 (Audited)
Assets		
Current assets:		
Cash	\$1,021,716	\$85,957
Accounts Receivable	12,628	7,413
Receivable from related party	-	13,540
Inventory	52,035	12,712
Prepaid expenses	51,251	226,602
Total current assets	1,137,630	346,224
Property, plant and equipment, net of depreciation	308,595	311,496
Intangible asset, net of amortization	30,894	31,985
Deposits	16,161	10,731
Total Assets	\$1,493,280	\$700,436
Liabilities And Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	\$126,904	\$247,682
Accrued expenses	181,752	187,096
Deferred rent liability	3,466	5,066
Advances from related party	-	30,272
Convertible note - related party current, net of discount	-	36,551
Convertible note current, net of discount	-	285,100
Total current liabilities	312,122	791,767
Convertible note - related party, net of discount	18,487	-
Convertible note, net of discount	136,803	-
Total liabilities	467,412	791,767
Commitments and contingencies	-	-
Stockholders' equity (deficit):		
Preferred stock, \$0.000001 par value, 5,000,000 shares authorized, none issued or outstanding	-	-

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Common stock, \$0.000001 par value; 95,000,000 shares authorized; 59,592,660 and 47,166,660 shares issued and outstanding at September 30 and March 31, 2013, respectively	59	50
Additional paid in capital	4,544,717	2,355,328
Accumulated Deficit	(3,518,908)	(2,446,709)
Total stockholders' equity (deficit)	1,025,868	(91,331)
Total Liabilities and Stockholders' Deficit	\$1,493,280	\$700,436

See the accompanying notes to the condensed consolidated financial statements

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Barfresh Inc.

Condensed Consolidated Statements of Operations

	For the six months ended September 30,		For the three months ended September 30,	
	2013	2012	2013	2012
Revenue	\$32,258	\$2,880	\$15,933	\$2,880
Cost of revenue	21,319	1,584	11,045	1,584
Gross profit	10,939	1,296	4,888	1,296
Operating expenses:				
General and administrative	902,632	635,385	477,726	355,686
Depreciation Amortization	28,477	7,046	17,909	6,501
Total operating expenses	931,109	642,431	495,635	362,187
Operating loss	(920,170)	(641,135)	(490,747)	(360,891)
Other expenses				
Interest	152,029	28,070	67,819	28,070
Net (loss)	\$(1,072,199)	\$(669,205)	\$(558,566)	\$(388,961)
Per share information - basic and fully diluted:				
Weighted average shares outstanding	54,459,888	48,580,492	57,443,225	48,749,269
Net (loss) per share	\$(0.02)	\$(0.01)	\$(0.01)	\$(0.01)

See the accompanying notes to the condensed consolidated financial statements

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Barfresh Food Group Inc.

Condensed Consolidated Statements of Cash Flows

	For the six month ended September 30,	
	2013	2012
Net cash used in operations	\$(1,028,338)	\$(375,738)
Cash flow from investing activities:		
Purchase of equipment	(24,486)	(137,128)
Net Cash used in investing activities	(24,486)	(137,128)
Cash flow from financing activities:		
Issuance of common stock for cash	2,038,855	-
Issuance of convertible debt	20,000	440,000
Repayment of convertible debt	(40,000)	-
Advance from related party	12,975	-
Repayment to related party	(43,247)	-
Net cash provided by financing activities	1,988,583	440,000
Net increase (decrease) in cash	935,759	(72,866)
Cash at beginning of period	85,957	420,976
Cash at end of period	\$1,021,716	\$348,110
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$55,725	\$-
Cash paid for income taxes	\$-	\$-
Non-cash financing activities:		
Common stock issued for services/stock based compensation	\$-	\$322,779
Fair value of warrants issued with convertible notes	\$142,873	\$142,019
Value of beneficial conversion of convertible notes	\$125,905	\$142,019

See the accompanying notes to the condensed consolidated financial statements

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Barfresh Food Group Inc.

Notes to Condensed Consolidated Financial Statements

September 30, 2013

(Unaudited)

Note 1. Basis of Presentation

Throughout this report, the terms “our,” “we,” “us,” and the “Company” refer to Barfresh Food Group Inc., including its subsidiaries. The accompanying unaudited condensed financial statements of Barfresh Food Group Inc. at September 30, 2013 and 2012 have been prepared in accordance with generally accepted accounting principles (“GAAP”) for interim financial statements, instructions to Form 10-Q, and Regulation S-X. Accordingly, certain information and footnote disclosures normally included in financial statements prepared in accordance with GAAP have been condensed or omitted. These condensed financial statements should be read in conjunctio