

SKINVISIBLE INC  
Form 10QSB  
August 12, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**FORM 10-QSB**

Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended: June 30, 2005

Transition Report pursuant to 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 000-25911

**Skinvisible, Inc.**

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

Nevada

(State or other jurisdiction of incorporation or organization)

88-0344219

(IRS Employer Identification No.)

6320 Sandhill Road, Suite 10, Las Vegas, Nevada 89120

(Address of principal executive offices)

702-433-7154

(Issuer's telephone number)

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

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 preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days  Yes  No

State the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:  
57,725,248 common shares as of June 30, 2005

Transitional Small Business Disclosure Format (check one): Yes  No

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**PART I - FINANCIAL INFORMATION**

**Item 1. Financial Statements**

Our unaudited consolidated financial statements included in this Form 10-QSB are as follows:

- (a) Consolidated Balance Sheet as of June 30, 2005.
- (b) Consolidated Statements of Operations for the three and six month periods ended June 30, 2005 and 2004;
- (c) Consolidated Statements of Cash Flow for the three and six month periods ended June 30, 2005 and 2004;
- (d) Notes to Consolidated Financial Statements.

These unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and the SEC instructions to Form 10-QSB. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Operating results for the interim period ended June 30, 2005 are not necessarily indicative of the results that can be expected for the full year.

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**SKINVISIBLE, INC.**  
**CONSOLIDATED BALANCE SHEET**

ASSETS	June 30, 2005 (Unaudited)
Current assets	
Cash	\$ 78,349
Accounts receivable	65,592
Inventory	71,909
Due from related party	9,604
Prepaid expense and other current assets	614
Total current assets	226,068
Fixed assets, net	38,033
Intangible and other assets	
Patents and trademarks, net	56,545
License and distributor rights	50,000
Prepaid royalty fees	1,020,000
Total assets	\$ 1,390,646
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
Current liabilities	
Accounts payable and accrued liabilities	\$ 181,574
Unearned revenue	873,000
Total current liabilities	1,054,574
Long-term liabilities	--
Total liabilities	1,054,574
Commitments and contingencies	
--	
Stockholders' equity	
Common stock; \$0.001 par value; 100,000,000 shares	
57,725,248 shares issued and outstanding	57,725
Additional paid-in capital	11,413,449
Accumulated deficit	(11,135,102)
Total stockholders' equity	336,072
Total liabilities and stockholders' equity	\$ 1,390,646

See Accompanying Notes to Consolidated Financial Statements



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**SKINVISIBLE, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

	For the three months ended June 30, 2005	For the three months ended June 30, 2004	For the six months ended June 30, 2005	For the six months ended June 30, 2004
Revenues	\$ 233,406	\$ 115,926	\$ 488,136	\$ 175,439
Cost of revenues	49,925	27,938	119,990	50,394
Gross profit	183,481	87,988	368,146	125,045
Operating expenses				
Depreciation and amortization	69,050	11,477	137,733	25,524
Stock based compensation	--	--	198,000	--
Selling general and administrative	291,573	302,565	606,344	497,430
Total operating expenses	360,623	314,042	942,077	522,954
Loss before provision for income taxes	(177,142)	(226,054)	(573,931)	(397,909)
Other income (expense)	--	--	--	--
Total other income (expense)	--	--	--	--
Provision for income taxes	--	--	--	--
Net loss	\$ (177,142)	\$ (226,054)	\$ (573,931)	\$ (397,909)
Basic income (loss) per common share	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)
Diluted income (loss) per common share	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)
Basic weighted average common shares outstanding	57,725,248	54,475,440	57,725,248	54,475,440

See Accompanying Notes to Consolidated Financial Stat