

BOND LABORATORIES, INC.
Form 10-Q
August 14, 2008

U.S. Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2008

Transition Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act
For the transition period from N/A to N/A

Commission File No. 333-137170

Bond Laboratories, Inc.
(Name of small business issuer as specified in its charter)

Nevada
State of Incorporation

20-3464383
IRS Employer Identification No.

777 South Highway 101, Suite 215, Solana Beach, CA 92975
(Address of principal executive offices)

(858) 847-9000

(Issuer's telephone number)

Securities registered under Section 12(b) of the Exchange Act:
None

Securities registered under Section 12(g) of the Exchange Act:
Common Stock, \$0.001 par value per share
(Title of Class)

Edgar Filing: BOND LABORATORIES, INC. - Form 10-Q

Indicate by check mark whether the Registrant (1) has filed all reports required 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 whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-Accelerated filer Small Business Issuer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at August 10, 2008
Common stock, \$0.001 par value	24,680,706

BOND LABORATORIES, INC.
INDEX TO FORM 10-QSB FILING
FOR THE THREE MONTHS ENDED JUNE 30, 2008

TABLE OF CONTENTS

PART I - FINANCIAL INFORMATION		Page
Item 1.	Condensed Consolidated Financial Statements (unaudited)	
	<u>Condensed Consolidated Balance Sheets</u>	3
	Condensed Consolidated Statements of Income	4
	Condensed Consolidated Statement of Cash Flows	5
	Notes to Condensed Consolidated Statements of Income	6
Item 2.	Management Discussion & Analysis of Financial Condition and Results of Operations	10
Item 3	Quantitative and Qualitative Disclosures about Market Risk	15
Item 4.	<u>Controls</u> and Procedures	15
PART II - OTHER INFORMATION		
Item 1.	Legal Proceedings	17
Item 1A	Risk Factors	17
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	18
Item 3.	Defaults Upon Senior Securities	19
Item 4.	Submission of Matters to a Vote of Security Holders	19
Item 5	Other Information	19
Item 6.	Exhibits	19
CERTIFICATIONS		
Exhibit 31 – Management certification		
Exhibit 32 – Sarbanes-Oxley Act		

PART I – FINANCIAL INFORMATION

ITEM 1 – FINANCIAL STATEMENTS

BOND LABORATORIES, INC.
CONDENSED CONSOLIDATED BALANCE
SHEETS

ASSETS:	June 30, 2008 (unaudited)	December 31, 2007
CURRENT ASSETS		
Cash	\$ 2,549,867	\$ 590,197
Accounts receivables - net	278,803	4,532
Prepaid expenses and other current assets	315,750	624,527
Total current assets	3,144,420	1,219,256
 PROPERTY AND EQUIPMENT, net	 83,047	 92,977
Deposits	5,728	2,727
TOTAL ASSETS	\$ 3,233,195	\$ 1,314,960
 LIABILITIES AND STOCKHOLDERS' EQUITY:		
CURRENT LIABILITIES:		
Accounts payable	\$ 30,000	\$ 30,000
Accrued expenses and other liabilities	2,145	253
Total current liabilities	32,145	30,253
 TOTAL LIABILITIES	 32,145	 30,253
 STOCKHOLDERS' EQUITY:		
Preferred stock, \$.01 par value, 10,000,000 shares authorized; 5,000,000 issued and outstanding	50,000	50,000
Common stock, \$.01 par value, 75,000,000 shares authorized; 24,680,706 and 20,231,450 issued and outstanding as of June 30, 2008 and December 31, 2007, respectively	246,807	202,314
Additional paid-in capital	10,435,065	5,809,008
Accumulated deficit	(7,530,822)	(4,776,615)
Total stockholders' equity	3,201,050	1,284,707
 TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	 \$ 3,233,195	 \$ 1,314,960

The accompanying notes are an integral part of these condensed consolidated financial statements.

BOND LABORATORIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2008 AND 2007

Three Months		Six Months	
2008	2007	2008	2007
(unaudited)			