

6D Global Technologies, Inc
Form 10-Q
August 14, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the Quarterly Period Ended June 30, 2015

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 001-35002

6D GLOBAL TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

98-0516425
(I.R.S. Employer
Identification Number)

17 State Street, Suite 2550, New York, NY 10004
(Address of principal executive offices) (Zip Code)

Telephone: (646) 681-4900
(Registrant's telephone number)

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 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

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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 definition of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

Number of common shares outstanding at August 12, 2015: 78,247,864.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

6D GLOBAL TECHNOLOGIES, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	June 30, 2015	December 31, 2014
Assets		
Current Assets		
Cash	\$ 880,334	\$ 4,888,797
Accounts receivable	2,060,447	1,316,448
Unbilled revenues	542,462	62,049
Deferred tax assets	-	161,255
Prepaid expenses and other current assets	224,369	165,907
Total Current Assets	3,707,612	6,594,456
Property and Equipment, net	433,721	154,917
Other Assets		
Restricted cash	805,383	110,699
Security deposits	27,520	24,075
Internal development software	83,785	-
Goodwill	5,884,077	-
Intangible assets, net	2,758,051	-
Total Other Assets	9,558,816	134,774
Total Assets	\$ 13,700,149	\$ 6,884,147
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,693,181	\$ 1,039,301
Due to factor	720,420	833,938
Current maturities of capital lease liability	53,610	53,610
Current maturities of notes payable	3,300	6,600
Deferred revenue	271,203	68,420
Contingent consideration, current portion	331,660	-
Total Current Liabilities	3,073,374	2,001,869
Long-Term Liabilities		
Capital lease liability, net of current maturities	173,694	111,130
Notes payable, net of current maturities	53,420	53,420
Security deposit payable	50,000	30,000
Deferred rent	148,495	55,429
Contingent consideration, net of current portion	264,594	-
Total Long-Term Liabilities	690,203	249,979

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Total Liabilities	\$ 3,763,577	\$ 2,251,848
Commitment and Contingencies		
Stockholders' Equity		
Preferred stock, par value \$0.00001; 10,000,000 shares authorized; 0 shares issued and outstanding	-	-
Common stock, par value \$0.00001; 150,000,000 shares authorized as of June 30, 2015 and December 31, 2014; 78,236,142 and 77,575,617 shares issued and outstanding as of June 30, 2015 and December 31, 2014, respectively	782	776
Additional paid-in capital	12,649,628	5,203,279
Accumulated deficit	(2,713,838)	(571,756)
Total Stockholders' Equity	9,936,572	4,632,299
Total Liabilities and Stockholders' Equity	\$ 13,700,149	\$ 6,884,147

See accompanying notes to the condensed consolidated financial statements