

Advanced Biomedical Technologies Inc.  
Form 10-Q  
June 23, 2014

---

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 quarter ended April 30, 2014

OR

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

Commission file number 000-53051

Advanced BioMedical Technologies, Inc.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation or organization)

350 Fifth Avenue, 59th Floor  
New York, NY 10118  
(Address of principal executive offices, including zip code.)

(718) 766-7898  
(Registrant's telephone number, including area code)

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 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 small reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "small reporting company" in Rule 12b-2 of the Exchange Act.

Edgar Filing: Advanced Biomedical Technologies Inc. - Form 10-Q

Large accelerated filer   
Non-accelerated filer

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

As of June 23, 2014, there are 56,874,850 shares of common stock outstanding.

All references in this Report on Form 10-Q to the terms “we”, “our”, “us”, the “Company”, “ABMT” and the “Registrant” refer to Advanced BioMedical Technologies, Inc. unless the context indicates another meaning.

---

---

## TABLE OF CONTENTS

		Page
PART I	FINANCIAL INFORMATION	
Item 1.	Financial Statements	1
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	2
Item 3.	Quantitative and Qualitative Disclosures about Market Risk	11
Item 4.	Controls and Procedures	11
PART II	OTHER INFORMATION	
Item 1.	Legal Proceedings	12
Item 1A.	Risk Factors	12
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	12
Item 3.	Defaults upon Senior Securities	12
Item 4.	Mine Safety Disclosure	12
Item 5.	Other Information	12
Item 6.	Exhibits	13

PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The accompanying condensed consolidated unaudited financial statements of Advanced BioMedical Technologies, Inc., a Nevada corporation are condensed and, therefore, do not include all disclosures normally required by accounting principles generally accepted in the United States of America. These statements should be read in conjunction with the Company's most recent annual financial statements for the year ended October 31, 2013 included in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on February 13, 2014. In the opinion of management, all adjustments necessary for a fair presentation have been included in the accompanying condensed consolidated financial statements and consist of only normal recurring adjustments. The results of operations presented in the accompanying condensed consolidated financial statements for the period ended April 30, 2014 are not necessarily indicative of the operating results that may be expected for the full year ending October 31, 2014.

ADVANCED BIOMEDICAL TECHNOLOGIES, INC.  
AND SUBSIDIARIES  
(A DEVELOPMENT STAGE COMPANY)

CONTENTS

	Page
Condensed Consolidated Balance Sheets as of April 30, 2014 (unaudited) and October 31, 2013	F-1
Condensed Consolidated Statements of Operations and Comprehensive Loss for the three and six months ended April 30, 2014 and 2013 and the period from September 25, 2002 (inception) through April 30, 2014 (unaudited)	F-2
Condensed Consolidated Statements of Stockholders' Deficit for the period from September 25, 2002 (inception) through April 30, 2014 (unaudited)	F-3
Condensed Consolidated Statements of Cash Flows for the six months ended April 30, 2014 and 2013 and the period from September 25, 2002 (inception) through April 30, 2014 (unaudited)	F-4
Notes to the Condensed Consolidated Financial Statements (unaudited)	F-5-F-8

---

ADVANCED BIOMEDICAL TECHNOLOGIES, INC. AND SUBSIDIARIES  
(A DEVELOPMENT STAGE COMPANY)  
CONDENSED CONSOLIDATED BALANCE SHEETS

	April 30, 2014 (unaudited)	October 31, 2013
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$56,994	\$48,380
Other receivables and prepaid expenses	22,722	21,105
<b>Total Current Assets</b>	<b>79,716</b>	<b>69,485</b>
<b>PROPERTY AND EQUIPMENT, NET</b>	<b>118,149</b>	<b>126,568</b>
<b>DEPOSIT FOR PURCHASE OF PROPERTY AND EQUIPMENT</b>	<b>293</b>	<b>1,140</b>
<b>TOTAL ASSETS</b>	<b>\$198,158</b>	<b>\$197,193</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Other payables and accrued expenses	\$55,608	\$59,237
Due to directors	416,693	455,574
Due to a stockholder	400,929	349,911
Due to related parties	2,554,946	2,266,916
<b>Total Current Liabilities</b>	<b>3,428,176</b>	<b>3,131,638</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	<b>-</b>	<b>-</b>
<b>STOCKHOLDERS' DEFICIT</b>		
Common stock, \$0.00001 par value, 100,000,000 shares authorized, 56,874,850 shares issued and outstanding as of April 30, 2014 and October 31, 2013	569	569
Additional paid-in capital	1,918,333	1,907,889
Accumulated deficit during development stage	(4,956,415)	(4,572,351)
Accumulated other comprehensive loss	(192,505 )	(270,552 )
<b>Total Stockholders' Deficit</b>	<b>(3,230,018)</b>	<b>(2,934,445)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$198,158</b>	<b>\$197,193</b>

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

ADVANCED BIOMEDICAL TECHNOLOGIES, INC. AND SUBSIDIARIES  
 (A DEVELOPMENT STAGE COMPANY)  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS  
 (UNAUDITED)

	Three months ended		Six months ended		September 25, 2002 (inception) through April 30, 2014
	April 30, 2014	April 30, 2013	April 30, 2014	April 30, 2013	
<b>OPERATING EXPENSES</b>					
General and administrative expenses	\$ 117,885	\$ 87,971	\$ 251,064	\$ 197,082	\$ 4,000,563
Depreciation	6,662	6,490	13,360	12,928	330,195
Research and development	9,418	3,375	19,834	22,786	307,266
Total Operating Expenses	133,965	97,836	284,258	232,796	