

PHOENIX FOOTWEAR GROUP INC

Form 10-Q

August 16, 2005

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**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-Q**

(Mark One)

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

For the quarterly period ended July 2, 2005

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 001-31309

PHOENIX FOOTWEAR GROUP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

15-0327010

(State or Other Jurisdiction of
Incorporation or Organization)

IRS Employer
Identification No.)

5759 Fleet Street, Suite 220, Carlsbad,
California

92008

(Address of Principal Executive Offices)

(Zip Code)

(760) 602-9688

(Registrant's Telephone Number, Including Area Code)

(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 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 an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

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
Common, \$0.01 par value

OUTSTANDING AT JULY 30, 2005
8,366,547

**PHOENIX FOOTWEAR GROUP, INC.
QUARTERLY REPORT ON FORM 10-Q
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PHOENIX FOOTWEAR GROUP, INC.
CONSOLIDATED CONDENSED BALANCE SHEETS
(unaudited)

	July 2, 2005	January 1, 2005
ASSETS		
CURRENT ASSETS:		
Cash	\$ 670,000	\$ 694,000
Accounts receivable (less allowances of \$1,137,000 in 2005 and \$1,567,000 in 2004)	15,288,000	11,177,000
Inventories-net	32,228,000	28,317,000
Other receivable	38,000	911,000
Other current assets	3,555,000	2,971,000
Deferred income tax asset	255,000	256,000
Total current assets	52,034,000	44,326,000
PLANT AND EQUIPMENT Net	4,054,000	3,530,000
OTHER ASSETS:		
Other assets net	1,178,000	121,000
Goodwill	41,559,000	27,500,000
Unamortizable intangibles	17,975,000	17,975,000
Intangible assets, net	10,209,000	4,728,000
Total other assets	70,921,000	50,324,000
TOTAL ASSETS	\$127,009,000	\$98,180,000
LIABILITIES AND STOCKHOLDERS EQUITY		