

U.S. Securities and Exchange Commission  
Washington, D.C. 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 September 30, 1995  
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Transition Report Pursuance to Section 13 or 15(d) of the Securities Exchange act of 1934.

For the transition period from to

Commission File Number 33-16820-D  
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TRAVIS INDUSTRIES, INC.  
-----

(Exact name of registrant as specified in its charter)

Colorado

84-1063149  
-----

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer  
Identification No.)

3415 W. Broadway, Council Bluffs, IA 51501  
-----

(Address of principal executive offices)

(Zip Code)

(712) 328-3040  
-----

(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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS  
DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes  No

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of September 30, 1995, Registrant had 111,737,864 shares of common stock, \$0.0001 par value, outstanding

Transitional Small Business Disclosure Format (check one):

Yes  No

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Current Assets		
	Cash	\$ 7,631
	Accounts receivable, net of allowance for doubtful accounts of \$35,852	65,981
	Other	1,663
		-----
	Total Current Assets	75,275
	Furniture and equipment, net of accumulated depreciation of \$193,772	95,105
	Other assets	11,527
	Total Assets	\$ 181,907
		=====
Current Liabilities		
	Note payable, current portion	\$ 13,815
	Accounts payable and accrued expenses	308,869
		-----
	Total Current Liabilities	322,684
	Note payable, net of current portion	85,803
		-----
	Total Liabilities	408,487
		-----
	Commitments and contingencies (Notes 2)	-
Stockholders' Equity:		
	Redeemable preferred stock - \$.0001 par value 100,000,000 shares authorized:	
	Series A, none issued and outstanding	-
	Series B, 28,400,000 shares issued and outstanding, (liquidation amount of \$710,000)	710,000
	Common stock - \$.0001 par value, 500,000,000 shares authorized;	
	111,737,864 shares issued and outstanding	11,174
	Additional paid-in capital	4,990,017
	Accumulated deficit	(5,937,771)
		-----
	Total Stockholders' (Deficit)	(226,580)
		-----

Total Liabilities and Stockholders' (Deficit)	\$	181,907
		=====

The accompanying notes are an integral part of the financial statements.

TRAVIS INDUSTRIES, INC.

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STATEMENT OF OPERATIONS  
(Unaudited)

	Three Months Ended September 30 1995	Six Months Ended September 30 1995
	-----	-----
Sales	\$ 401,167	\$ 847,537
Cost of goods sold (exclusive of depreciation shown separately below)	323,911	684,320
Gross Profit	77,256	163,217
	-----	-----
Operating Expenses		
Depreciation	13,869	27,738
Bad debts	17,926	35,854
Rent	34,603	69,206
Salaries	63,695	127,390
Consulting fees, related party	8,025	16,050
Other operating expenses	56,771	113,540
	-----	-----
Total Operating Expenses	194,889	389,778
	-----	-----
Net Operating (Loss)	(117,633)	(226,561)
	-----	-----
Other Income (Expenses)		

Interest and miscellaneous income	1,186	2,372
Interest (expense)	(3,542)	(7,084)
Total Other	(2,356)	(4,712)
Net (Loss)	\$ (119,989)	\$ (231,273)
Net (Loss) per Share	\$ nil	\$ nil
Weighted Average Shares Outstanding	111,507,864	111,507,864

The accompanying notes are an integral part of the financial statements.

TRAVIS INDUSTRIES, INC.

STATEMENT OF CASH FLOWS  
(Unaudited)

	Three Months Ended September 30 1995	Six Months Ended September 30 1995
Cash Flows from Operating Activities:		
Net income (loss)	\$ (119,989)	\$ (231,273)
Adjustments to reconcile net income (loss) to net cash used in operating activities		
Depreciation	13,869	27,738
Increase in accounts payable, accrued expenses and other	67,701	205,070
(Increase) in accounts receivable	(10,954)	(21,908)
Net Cash Provided by Operating Activities	(49,373)	(20,373)
Cash Flows from Investing Activities	-	-
Cash Flows from Financing Activities:		
Proceeds from the issuance of common stock	11,500	11,500
Net Cash Provided by Financing Activities	11,500	11,500
Increase in cash	(37,873)	(8,873)

Cash, beginning of period	45,504	16,504
Cash, end of period	\$ 7,631	\$ 7,631
Interest paid	\$ 3,542	\$ 7,084
Income taxes paid	\$ -	\$ -

The accompanying notes are an integral part of the financial statements.  
 TRAVIS INDUSTRIES, INC.

NOTES TO FINANCIAL STATEMENTS  
 September 30, 1995 (Unaudited)

(1) Condensed Financial Statements

The financial statements included herein have been prepared by Travis Industries, Inc. without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in the financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted as allowed by such rules and regulations, and management believes that the disclosures are adequate to make the information presented not misleading.

The management of Travis Industries, Inc. believes that the accompanying unaudited condensed financial statements contain all adjustments (including normal recurring adjustments) necessary to present fairly the operations and cash flows for the periods presented.

(2) Basis of Presentation - Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles, which contemplates continuation of the Company as a going concern. However, the Company has sustained recurring operating losses, has a net capital deficiency, and is delinquent on payment of payroll taxes and creditor liabilities pursuant to the plan of reorganization. Management is attempting to raise additional capital and looking for a business combination.

In view of these matters, realization of certain of the assets in the accompanying balance sheet is dependent upon continued operations of the Company, which in turn is dependent upon the Company's ability to meet its financing requirements, raise additional capital, and the success of its future operations. Management believes that actions planned and presently being taken to revise the Company's operating and financial requirements provide the opportunity for the Company to continue as a going concern.

Item - 2 Management's Discussion And Analysis Of Financial Condition And Results Of Operations

Travis Industries, Inc. (the "Company") was organized as a Colorado corporation on June 21, 1987. The Company is in the business of printing advertising materials and coupons and mailing them to its customers. During 1995, the Company filed a plan of reorganization which was approved by the

United States Bankruptcy Court.

The Company generated operating revenues of approximately \$401,167 and \$847,537 during the three and six month periods ended September 30, 1995, respectively, and incurred operating expenses and cost of goods sold of approximately \$518,800 and \$1,074,098 during the three and six month periods ended September 30, 1995, respectively.

The Company had liabilities in excess of assets at September 30, 1995 of \$226,580.

At September 30, 1995, the Company had no material commitments for capital expenditures.

PART II. OTHER INFORMATION

Item 1.       Legal Proceedings  
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None.

Item 2.       Changes in Securities  
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None.

Item 3.       Defaults upon Senior Securities  
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None.

Item 4.       Submission of Matters to a Vote of Security Holders  
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None.

Item 5.       Other Information  
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None.

Item 6.       Exhibits and Reports on Form 8-K  
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None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Travis Industries, Inc.

Date    JANUARY 14, 1997  
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By     STEPHEN E. CAYOU  
-----

Stephen E. Cayou, President,  
Chief Executive Officer, and Director

Date JANUARY 14, 1997

-----

By: JEFFREY R. SKINNER

-----

Jeffrey R. Skinner, Chief Financial  
Officer, Secretary, Treasurer and Director

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