

FORM 10-QSB - Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

UNITED STATES
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 period ended June 30, 1996

or

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

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)

None

(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

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

Indicated 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 June 30, 1996, Registrant had 121,308,864 shares of common stock, no par

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BALANCE SHEET
June 30, 1996
(Unaudited)

Current Assets

Accounts receivable, net of allowance for doubtful accounts of \$71,706	\$ 80,856
Other	-

Total Current Assets	80,856

Furniture and equipment, net of accumulated depreciation of \$228,732	184,293
Allowance for idle equipment	(124,149)
Other assets	13,915

Total Assets	\$ 154,915 =====

Current Liabilities

Outstanding checks in excess of amounts reported by banks	\$ 30,189
Note payable, current portion	10,000
Accounts payable and accrued expenses	121,127
Total Current Liabilities	161,316

Note payable, net of current portion	77,385
Other long-term debt	117,844

Total Liabilities	356,545 -----
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Commitments and contingencies (Notes 2)	-
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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; 121,308,864 shares issued and outstanding	12,131
Additional paid-in capital	5,228,335
Accumulated deficit	(6,152,096)

Total Stockholders' (Deficit)	(201,630) -----

Total Liabilities and Stockholders' (Deficit)	\$ 154,915 =====
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TRAVIS INDUSTRIES, INC.

STATEMENT OF OPERATIONS

For the Three Months Ended June 30
(Unaudited)

	1996	1995
	-----	-----
Sales	\$ 442,884	\$ 446,369
Cost of goods sold (exclusive of depreciation shown separately below)	322,890	360,408
	-----	-----
Gross Profit	119,994	85,961
	-----	-----
Operating Expenses		
Depreciation	7,222	13,869
Bad debts	-	17,926
Rent	29,216	34,603
Salaries	65,255	63,695
Consulting fees, related party	1,000	8,025
Other operating expenses	45,787	56,770
Total Operating Expenses	148,480	194,888
Net Operating (Loss)	(28,486)	(108,927)
Other Income (Expenses)		
Interest and miscellaneous income	9,158	1,186
Interest (expense)	-	(3,542)
Total Other	9,158	(2,356)
Net (Loss)	\$ (19,328)	(111,283)
Net (Loss) per Share	\$ nil	\$ nil
Weighted Average Shares Outstanding	121,308,864	121,308,864

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

TRAVIS INDUSTRIES, INC.

STATEMENT OF CASH FLOWS

For the Three Months Ended June 30
(Unaudited)

	1996	1995
	-----	-----
Cash Flows from Operating Activities:		
Net (loss)	\$ (19,328)	\$ (111,283)
Adjustments to reconcile net income (loss) to net cash used in operating activities		
Depreciation	7,222	13,869
Increase (decrease) in		

accounts payable, accrued expenses and other	(11,110)	137,368
(Increase) decrease in accounts receivable	23,216	(10,954)
	-----	-----
Net Cash Provided by Operating Activities	-	29,000
	-----	-----
Cash Flows from Investing Activities	-	-
	-----	-----
Cash Flows from Financing Activities	-	-
	-----	-----
Increase in cash	-	29,000
Cash, beginning of year	-	16,504
	-----	-----
Cash, end of year	\$ -	\$ 45,504
	=====	=====
Interest paid	\$ -	\$ 3,542
Income taxes paid	\$ -	\$ -

TRAVIS INDUSTRIES, INC.

NOTES TO FINANCIAL STATEMENTS
June 30, 1996 (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 \$442,884 and \$446,369 with cost of goods sold of approximately \$322,890 and \$360,408 during the quarter ended June 30, 1996 and 1995 respectively, and incurred operating expenses of approximately \$148,480 and \$194,888, respectively.

The Company had liabilities in excess of assets at June 30, 1996 and 1995 of \$201,630 and \$118,090, respectively.

At June 30, 1996, the Company had no material commitments for capital

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

 None.

Item 2. Changes in Securities

 None.

Item 3. Defaults upon Senior Securities

 None.

Item 4. Submission of Matters to a Vote of Security Holders

 None.

Item 5. Other Information

 None.

Item 6. Exhibits and Reports on Form 8-K

 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

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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