

New Concept Energy, Inc.  
Form 10-Q  
August 14, 2012

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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 JUNE 30, 2012

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 000-08187  
NEW CONCEPT ENERGY, INC.  
(Exact Name of Registrant as Specified in Its Charter)

Nevada  
(State or Other Jurisdiction of  
Incorporation or Organization)

75-2399477  
(I.R.S. Employer  
Identification No.)

1603 LBJ Freeway  
Suite 300  
Dallas, Texas  
(Address of principal executive offices)

75234

(Zip Code)

(972) 407-8400

(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: R 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: R No:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer,

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or smaller reporting company. See definitions 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

R

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

Indicate the number of shares outstanding of each of the issuer’s classes of Common Stock, as of the latest practicable date.

Common Stock, \$.01 par value  
(Class)

1,946,935 shares  
(Outstanding at August 13, 2012)

NEW CONCEPT ENERGY, INC. AND SUBSIDIARIES  
Index to Quarterly Report on Form 10-Q  
Period ended June 30, 2012

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

NEW CONCEPT ENERGY ENERGY, INC. AND SUBSIDIARIES  
 CONSOLIDATED BALANCE SHEETS  
 (unaudited)  
 (amounts in thousands)

	June 30, 2012	December 31, 2011
Assets		
Current assets		
Cash and cash equivalents	\$100	\$109
Accounts receivable from oil and gas sales	216	167
Other current assets	5	20
Total current assets	321	296
Oil and natural gas properties (full cost accounting method)		
Proved developed and undeveloped oil and gas properties, net of depletion	9,930	11,141
Property and equipment, net of depreciation		
Land, buildings and equipment - oil and gas operations	1,448	1,486
Other	158	150
Total property and equipment	1,606	1,636
Other assets	578	377
Total assets	12,435	\$13,450

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

NEW CONCEPT ENERGY, INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS - CONTINUED  
(unaudited)  
(amounts in thousands, except share amounts)

	June 30, 2012	December 31, 2011
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable - trade	\$284	\$422
Accrued expenses	208	417
Total current liabilities	492	839
Long-term debt		
Notes payable	2,329	2,249
Payable - related parties	1,312	691
Asset retirement obligation	2,770	2,702
Other long-term liabilities	490	491
Total liabilities	7,393	6,972
Stockholders' equity		
Preferred stock, Series B	1	1
Common stock, \$.01 par value; authorized, 100,000,000 shares; issued and outstanding, 1,946,935 shares at March 31, 2012 and December 31, 2011	20	20
Additional paid-in capital	58,838	58,838
Accumulated deficit	(53,817 )	(52,381 )
	5,042	6,478
Total liabilities & equity	\$12,435	\$13,450

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

NEW CONCEPT ENERGY, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF OPERATION

(unaudited)

(amounts in thousands, except per share data)

For the Three Months ended  
June 30,