PIEZO INSTRUMENTS INC
Form 10QSB
May 12, 2003

U. S. Securities and Exchange Commission
Washington, D. C. 20549

FORM 10-QSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2003

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from -------------- to ------------------

Commission File No. 0-26177

PIEZO INSTRUMENTS, INC.
(Name of Small Business Issuer in its Charter)

UTAH	87-0425275
(State or Other Jurisdiction of incorporation or organization)	(I.R.S. Employer I.D. No.)

4685 South Highland Dr., Suite 202 Salt Lake City, UT 84117
(Address of Principal Executive Offices)

Issuer's Telephone Number: (801) 278-9424

None; Not Applicable.
(Former name or Former Address, if changed since last Report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Sections 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.

(1) Yes X No ---- (2) Yes X No ----

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

None; not Applicable.

(APPLICABLE ONLY TO CORPORATE ISSUERS)

Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date:

April 29, 2003
Common Voting Stock
35,500,000

DOCUMENTS INCORPORATED BY REFERENCE

A description of any "Documents Incorporated by Reference" is contained in Item 6 of this Report.

PART I - FINANCIAL INFORMATION

Item 1.Financial Statements.

The Financial Statements of the Registrant required to be filed with this 10-QSB Quarterly Report were prepared by management and commence on the following page, together with related Notes. In the opinion of management, the Financial Statements fairly present the financial condition of the Registrant.

PIEZO INSTRUMENTS, INC.
BALANCE SHEET
March 31, 2003

	3/31/2003 [Unaudited]	12/31/2002
ASSETS		
Total Current Assets	$ 0	$ 0
Total Assets	$ 0	$ 0
LIABILITIES & EQUITY		
Current Liabilities:		
Accounts Payable	$ 0	$ 0
Income Taxes Payable	100	100
Loans from stockholders	29,155	27,868
Total Liabilities	29,255	27,968
Stockholders' Deficit:		
Capital Stock--50,000,000 shares authorized having a par value of $.001 per share; 35,500,000 shares issued and outstanding	35,500	35,500
Additional Paid-in Capital	96,200	96,200
Deficit accumulated prior to reactivation	(126,700)	(126,700)
Deficit accumulated during development stage	(34,255)	(32,968)
Total Stockholders' Deficit	(29,255)	(27,968)

Total Liabilities and Stockholders' Deficit	0	0

PIEZO INSTRUMENTS, INC.
STATEMENTS OF OPERATIONS
For the Three Month Period Ended March 31, 2003 and 2002

	Three Months Ended 3/31/2003 [Unaudited]	Three Months Ended 3/31/2002 [Unaudited]	August 17, 19 through 3/31/2003
REVENUE			
Revenue from Operations	$ 0	$ 0	$ 0
Total Revenue	0	0	0
General and Administrative Expenses	1,287	909	32,955
Net Income Before Taxes	(1,287)	(909)	(32,955
Income/Franchise Taxes	0	0	$ 1,300
Net Loss	(1,287)	(909)	(34,255
Loss Per Share	(0.01)	(0.01)	(0.01
Weighted Average Shares Outstanding	35,500,000	17,500,000	18,070,189

PIEZO INSTRUMENTS, INC.
STATEMENTS OF CASH FLOWS
For the Three Month Period Ended March 31, 2003 and 2002

	Three Months Ended 3/31/2003 [Unaudited]	Three Months Ended 3/31/2002 [Unaudited]	August 1 throu 3/31/2
Cash Flows Used For Operating Activities			
Net Loss	$ (1,287)	$ (909)	$ (34
Adjustments to reconcile net loss to net cash used in operating activities:			
Issued stock to directors			
Increase/(Decrease) in accounts payable	0	0	5
Increase/(Decrease) in loans from shareholder	1,287	909	1

Net Cash Used For Operating Activities	0	0	29
Cash Flows Provided by Financing Activities	0	0	
Net Increase In Cash	0	0	
Beginning Cash Balance	0	0	
Ending Cash Balance	$ 0	$ 0	

Item 2.Management's Discussion and Analysis or Plan of Operation.

Plan of Operation.

The Company has not engaged in any material operations in the period ending March 31, 2003, or for the past twelve calendar years. The Company intends to continue to seek out the acquisition of assets, property or business that may be beneficial to the Company and its stockholders.

During the next 12 months, the Company's only foreseeable cash requirements will relate to maintaining the Company in good standing or the payment of expenses associated with reviewing or investigating any potential business venture. If additional moneys are needed, they may be advanced by management or principal stockholders as loans to the Company. Because the Company has not identified any such venture as of the date of this Report, it is impossible to predict the amount of any such loan. However, any such loan will not exceed $25,000 and will be on terms no less favorable to the Company than would be available from a commercial lender in an arm's length transaction. As of the date of this Report, the Company has not begun seeking any acquisition.

Results of Operations.

During the quarterly period ended March 31, 2003, the Company had no business operations. During this period, the Company received total revenues of $0 and had a loss of $1,287.

Liquidity.

At March 31, 2003, the Company had total current assets of $0 and total liabilities of $29,255.

Controls and Procedures.

An evaluation was performed under the supervision and with the participation of the Company's management, including the President and Treasurer, regarding the effectiveness of the design and operation of the Company's disclosure controls and procedures within 90 days before the filing date of this quarterly report. Based on that evaluation, the Company's management, including the President and Treasurer, concluded that the Company's disclosure controls and procedures were effective. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to their evaluation.

PART II - OTHER INFORMATION

Item 1.Legal Proceedings.

None; not applicable.

Item 2.Changes in Securities.

None; not applicable.

Item 3.Defaults Upon Senior Securities.

None; not applicable.

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

No matter was submitted to a vote of security holders of the Company during the period covered by this Report. For additional information see the Company's Form 10SB Registration Statement as filed with the Securities and Exchange Commission.

Item 5.Other Information.

None; Not Applicable.

Item 6.Exhibits and Reports on Form 8-K.

(a)Exhibits.*

None; not applicable.

(b)Reports on Form 8-K.

None; not applicable.

(c) Documents Incorporated by Reference

Form 10SB Registration Statement as filed with the Securities and Exchange Commission.

*A summary of any Exhibit is modified in its entirety by reference to the actual Exhibit.

**These documents have been previously filed with the Securities and Exchange Commission and are incorporated herein by this reference.

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.

PIEZO INSTRUMENTS, INC.

Date: 5-12-03 By/S/ Thomas J. Howells
Thomas J. Howells
President and Director

Date: 5-12-03 By/S/ Travis T. Jenson
Travis T. Jenson
Secretary and Director

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Thomas J. Howells, President and Director of Piezo Instruments, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB of Piezo Instruments, Inc.

2. Based on my knowledge, this Quarterly Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Quarterly Report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this Quarterly Report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;

b) evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this Quarterly Report (the "Evaluation Date"); and

c) presented in this Quarterly Report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function);

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and have identified for the Registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls; and

6. The Registrant's other certifying officer and I have indicated in this Quarterly Report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Dated: 5-12-03

Signature: By/S/Thomas J. Howells

Thomas J. Howells
President and Director

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Travis T. Jenson, Secretary, Treasurer and Director of Piezo Instruments, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB of Piezo Instruments, Inc.

2. Based on my knowledge, this Quarterly Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Quarterly Report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this Quarterly Report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the Registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;

b) evaluated the effectiveness of the Registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this Quarterly Report (the "Evaluation Date"); and

c) presented in this Quarterly Report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function);

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and have identified for the Registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls; and

6. The Registrant's other certifying officer and I have indicated in this Quarterly Report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Dated: 5-12-03 Signature: By/S/ Travis T. Jenson

Travis T. Jenson
Secretary, Treasurer and Director

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly report of Piezo Instruments, Inc., (the "Company") on Form 10-QSB for the quarterly period ended March 31, 2003, as filed with the Securities and Exchange Commission on the date hereof, (the "Report"), I(We), Thomas J. Howells, President and Director and Travis T. Jenson, Secretary, Treasurer and Director, of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By/S/ Thomas J. Howells

Thomas J. Howells
President and Director
Dated this ___ day of May, 2003.

By/S/ Travis T. Jenson

Travis T. Jenson
Secretary and Director
Dated this ___ Day of May, 2003.