CVD EQUIPMENT CORP
Form 10QSB
May 16, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-QSB

(Mark One)

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

For the quarterly period ended March 31, 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: 1-16525
CVD EQUIPMENT CORPORATION
(Name of Small Business Issuer in Its Charter)

New York	11-2621692
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

1860 Smithtown Avenue
Ronkonkoma, New York 11779
(Address including zip code of registrant's Principal Executive Offices)

(631) 981-7081
(Issuer's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Act:
None
Securities registered under Section 12(g) of the Act:
Common Stock, Par value $0.01
(Title of class)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 [X] No [ ]

Indicate by check mark whether issuer is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 3,119,800 shares of Common Stock, $0.01 par value at May 12, 2005.

CVD EQUIPMENT CORPORATION AND SUBSIDIARY

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PART 1 - FINANCIAL INFORMATION
Item 1 - Financial Statements

CVD EQUIPMENT CORPORATION AND SUBSIDIARY
Consolidated Balance Sheets

	March 31, 2005 (Unaudited)	December
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 234,759	$ 171
Accounts receivable, net	1,990,403	2,375
Cost in excess of billings on uncompleted contracts	378,096	1,110
Inventories	2,086,417	1,823

Other current assets	126,428	110
Total current assets	4,816,103	5,591
Property, plant and equipment, net	5,084,688	5,153
Deferred income taxes	300,743	300
Other assets	449,658	398
Intangible assets, net	106,204	109
	$10,757,396	$11,553
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Current maturities of long-term debt	$ 216,577	$ 213
Short-term notes payable	575,000	850
Accounts payable	663,625	725
Accrued expenses	430,393	584
Accrued professional fees - related party	10,000	41
Customer deposits	-	298
Deferred revenue	76,200	
Total current liabilities	1,971,795	2,713
Long-term debt, net of current portion	3,085,274	3,140
Total liabilities	5,057,069	5,853
Commitments and contingencies	-	
Stockholders' Equity		
Common stock, par value $.01 per share, authorized 10,000,000 shares; issued and outstanding, 3,039,100 shares	30,391	30
Additional paid-in capital	2,902,149	2,902
Retained earnings	2,767,787	2,766
	5,700,327	5,699
	$10,757,396	$11,553