

Edgar Filing: IMAGE SOFTWARE INC - Form NT 10-Q

IMAGE SOFTWARE INC
Form NT 10-Q
November 16, 2004

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING
FOR FORM 10-Q

For Period Ended
September 30, 2004

Commission File No. 0-12535
CUSIP No. 45244M102

NOTHING IN THIS FORM SHALL BE CONSTRUED TO IMPLY THAT THE COMMISSION HAS
VERIFIED ANY INFORMATION CONTAINED HEREIN.

If the notification relates to a portion of a filing above, identify the Item(s)
to which the notification relates:

PART I - REGISTRANT INFORMATION

IMAGE SOFTWARE, INC.
(Full Name of Registrant)

6025 South Quebec Street, Suite 300
Englewood, Colorado 80111
(Address of Principal Executive Office)

PART II - RULES 12b-25 (b) AND (c)

If the subject report could not be filed without unreasonable effort or expense
and the registrant seeks relief pursuant to Rule 12b-25(b), the following should
be completed. (Check box if appropriate) [X]

- (a) The reasons described in reasonable detail in Part III of this
form could not be eliminated without unreasonable effort or
expense;
- (b) The subject annual report, semi-annual report, transition
report on Form 10-K, Form 20-F, 11-K or Form N-SAR, or
portions thereof, will be filed on or before the fifteenth
calendar day following the prescribed due date; or the subject
quarterly report or transition report on Form 10-Q, or portion
thereof will be filed on or before the fifth calendar day
following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by
Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why the Forms 10-KSB, 20-F, 11-K,
10-QSB, N-SAR, or the transition report or portion thereof, could not be filed
within the prescribed time period.

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The Company has been engaged in discussions with its line of credit bank relating to the amount of availability under the line and the potential impact of an unfavorable decision by the arbitrator on the counterclaims by Reynolds and Reynolds against the Company, which decision is expected shortly. Those discussions prevented the Company from completing its financial statements in a timely manner and submitting them to its independent auditors for review. Accordingly, the Company cannot file the subject report within the prescribed time period without incurring unreasonable effort or expense.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification.

Mary Anne DeYoung (303) 694-9180

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

☒ Yes ☐ No

(3) Is it anticipated that any significant change in results of operation from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

☐ Yes ☒ No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

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Image Software, Inc.
(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 16, 2004

By: /s/ MARY ANNE DEYOUNG

Mary Anne DeYoung
Chief Financial Officer

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