

AMP Holding Inc.  
Form 10-Q  
August 19, 2013

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 quarterly period ended June 30, 2013

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: 000-53704

AMP HOLDING INC.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation or organization)

26-1394771  
(I.R.S. Employer Identification No.)

100 Commerce Drive, Loveland, Ohio 45140  
(Address of principal executive offices) (Zip Code)

513-360-4704  
Registrant's telephone number, including area code)

N/A  
(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

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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 No ☒ x

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ o  
Non-accelerated filer ☐ o

Accelerated filer ☐ o  
Smaller reporting company ☒ x

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

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

Common Stock, \$0.001 par value per share

80,579,175

(Class)

(Outstanding at August 19, 2013)

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## PART I – FINANCIAL INFORMATION

## Item 1. Financial Statements

AMP Holding Inc. and Subsidiaries  
(A Development Stage Company)  
Consolidated Balance Sheets  
June 30, 2013 and December 31, 2012

Assets	June 30, 2013 (Unaudited)	December 31, 2012
Current assets:		
Cash and cash equivalents	\$ 146,344	\$ 39,819
Inventory	441,002	41,002
Prepaid expenses and deposits	57,801	13,025
	645,147	93,846
Property, plant and equipment:		
Land	300,000	-
Buildings	3,800,000	-
Leasehold improvements	19,225	19,225
Software	27,721	27,721
Equipment	670,120	170,120
Vehicles and prototypes	164,959	164,959
	4,982,025	382,025
Less accumulated depreciation	371,842	255,178
	4,610,183	126,847
	\$ 5,255,330	\$ 220,693
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	\$ 1,345,308	\$ 1,253,228
Accounts payable, related parties	351,350	336,556
Customer deposits	380,000	60,000
Shareholder advances	558,000	558,000
Current portion of long-term debt	392,355	230,756
	3,027,013	2,438,540
Long-term debt	2,409,598	362,186
Commitments and contingencies	-	-
Stockholders' equity (deficit):		
Series A preferred stock, par value of \$.001 per share 75,000,000 shares		
shares authorized, 0 shares issued and outstanding at March 31, 2013		
and December 31, 2012	-	-

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Common stock, par value of \$.001 per share 250,000,000 shares authorized,

80,527,113 shares issued and outstanding at June 30,  
2013 and

55,955,463 shares issued and outstanding at  
December 31, 2012

	80,527	55,955
Additional paid-in capital	19,936,311	14,956,547
Stock based compensation	4,919,250	3,778,723
Accumulated deficit during the development stage	(25,117,369)	(21,371,258)
	(181,281 )	(2,580,033 )
	\$ 5,255,330	\$ 220,693

See accompanying notes to consolidated financial statements.

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AMP Holding Inc. and Subsidiaries  
(A Development Stage Company)  
Consolidated Statements of Operations  
For the Three and Six Months Ended June 30, 2013 and 2012  
and for the Period From Inception,  
February 20, 2007 to June 30, 2013

	Three Months Ended		Six Months Ended		Since Date of Inception, February 20, 2007 to
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012	June 30, 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Sales	\$-	\$222,098	\$-	\$222,098	\$602,840
Expenses:					
Payroll and payroll taxes	391,693	398,223	731,860	949,145	8,058,706
Employee benefits	40,136	42,243	69,439	86,860	722,682
Stock based compensation	810,411	66,894	1,140,527	219,926	4,936,990
Batteries and motors and supplies	72,084	130,220	225,816	123,507	2,961,372
Legal and professional	135,803	42,520	284,732	154,158	2,425,486
Advertising	7,028	23,276	41,763	58,418	1,308,143
Consulting	349,700	12,289	675,171	74,468	1,778,576
Travel and entertainment	28,373	19,169	45,232	48,906	529,936
Rent	36,694	38,625	76,388	76,972	528,386
Insurance	27,253	20,426	65,103	37,753	450,722
Vehicles, development and testing	2,700	-	35,600	57,786	357,801
Depreciation	101,493	16,682	116,664	32,885	409,671
Interest and bank fees	75,356	61,402	103,995	85,871	361,322
Engineering, temporary labor	2,457	-	4,309	870	255,595
Facilities, repairs & maintenance	45,755	6,673	79,395	12,715	283,978
Utilities	31,226	8,514	44,975	18,863	179,930
Loss on sale of assets	-	-	-	-	27,544
Other	4,242	6,969	5,142	15,754	143,369
	2,162,404	894,125	3,746,111	2,054,857	25,720,209
Net loss during the development stage	\$(2,162,404 )	\$(672,027 )	\$(3,746,111 )	\$(1,832,759 )	\$(25,117,369 )
Basic and diluted loss per share	\$(0.03 )	\$(0.02 )	\$(0.05 )	\$(0.05 )	\$(0.87 )
Weighted average number of common shares outstanding	78,504,998	38,912,165	69,418,138	38,838,960	28,786,243

See accompanying notes to consolidated financial statements.

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AMP Holding Inc. and Subsidiaries  
(A Development Stage Company)  
Consolidated Statements of Stockholders' Equity (Deficit)  
From Inception, February 20, 2007  
to June 30, 2013

	Common Stock		Series A Preferred Stock		Additional	Stock	Accumulated Deficit During the	Total Stockholders'
	Number of Shares	Amount	Number of Shares	Amount	Paid-in Capital	Based Compensation	Development Stage	Equity (Deficit)
Beginning capital - inception	-	\$-	-	\$-	\$-	\$ -	\$ -	\$ -
Issuance of common stock, and fulfillment of stock subscriptions receivable	7,210	900,000	-	-	-	-	-	900,000
Net loss from operations, period of inception, February 20, 2007 to December 31, 2007	-	-	-	-	-	-	(456,145 )	(456,145 )
	7,210	\$900,000	-	\$-	\$-	\$ -	\$ (456,145 )	\$ 443,855
Issuance of common stock, and fulfillment of stock subscriptions receivable	4,305	875,000	-	-	-	-	-	875,000
March 10, 2008 stock dividend	62,720	-	-	-	-	-	-	-
Share based compensation for the year ended December 31, 2008	-	9,757	-	-	-	-	-	9,757
Net loss from operations for the year ended December 31, 2008	-	-	-	-	-	-	(1,383,884 )	(1,383,884 )
	74,235	\$1,784,757	-	\$-	\$-	\$ -	\$ (1,840,029 )	\$ (55,272 )
	18,025	-						-



January 1, 2009  
stock re-pricing  
agreement

Issuance of common stock, and fulfillment of stock subscriptions receivable	168,210	753,511	-	-	49,989	-	-	803,500
Share based compensation to December 28, 2009	-	7,983	-	-	-	-	-	7,983
Shares issued out of stock option plan on December 31, 2009	3,220	-	-	-	-	-	-	-
Net effect of purchase accounting adjustments	17,508,759	(2,528,479)	-	-	2,528,479	-	-	-
Conversion of convertible notes	-	-	8,375	8	264,992	-	-	265,000
Net loss from operations for the year ended December 31, 2009	-	-	-	-	-	-	(1,524,923 )	(1,524,923 )
	17,772,449	\$17,772	8,375					