

COMMAND SECURITY CORP  
Form 10-Q  
August 15, 2011

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

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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, 2011

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 0-18684

COMMAND SECURITY CORPORATION  
(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction of incorporation or  
organization)

14-1626307  
(I.R.S. Employer Identification No.)

Lexington Park  
LaGrangeville, New York  
(Address of principal executive offices)

12540  
(Zip Code)

(845) 454-3703  
(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  No

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 definition of "accelerated filer," "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

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

The number of outstanding shares of the registrant's common stock as of August 5, 2011 was 10,878,098.

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

## COMMAND SECURITY CORPORATION

CONDENSED STATEMENTS OF INCOME  
(Unaudited)

	Three Months Ended	
	June 30, 2011	June 30, 2010
Revenues	\$ 34,785,603	\$ 36,236,168
Cost of revenues	30,135,199	31,214,335
Gross profit	4,650,404	5,021,833
Operating expenses		
General and administrative	4,099,301	4,127,374
Provision for doubtful accounts, net	74,242	(23,250 )
	4,173,543	4,104,124
Operating income	476,861	917,709
Interest income	28	211
Interest expense	(72,662 )	(93,739 )
Equipment dispositions	4,493	2,994
Income before income taxes	408,720	827,175
Provision for income taxes	200,000	385,000
Net income	\$ 208,720	\$ 442,175
Net income per common share		
Basic	\$ .02	\$ .04
Diluted	\$ .02	\$ .04
Weighted average number of common shares outstanding		
Basic	10,878,098	10,872,098
Diluted	10,983,494	11,154,435

See accompanying notes to condensed financial statements



## COMMAND SECURITY CORPORATION

## CONDENSED BALANCE SHEETS

## ASSETS

	June 30, 2011 (Unaudited)	March 31, 2011
Current assets:		
Cash and cash equivalents	\$ 2,135,124	\$ 3,463,461
Accounts receivable, net of allowance for doubtful accounts of \$379,469 and \$306,469, respectively	21,961,691	21,712,418
Prepaid expenses	1,186,300	1,822,640
Other assets	1,970,952	3,035,988
Total current assets	27,254,067	30,034,507
Furniture and equipment at cost, net	471,564	538,414
Other assets:		
Intangible assets, net	3,872,245	4,022,955
Restricted cash	82,983	