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XENOMICS INC
Form 10QSB
December 15, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-QSB

(Mark One)

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

For the quarterly period ended: October 31, 2004

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: 333-103083

XENOMICS, INC.

(Exact name of Registrant as specified in its charter)

Florida

04-3721895

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

420 Lexington Avenue, Suite 1701, New York, New York 10170

(Address of principal executive offices) (Zip Code)

(212) 297-0808

(Registrant's telephone number)

(Former Name, Former Address and Former Fiscal Year,
if changed since last report)

Check whether the issuer: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 past 90 days.

Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS:

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

Class

Outstanding at December 14, 2004

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Common Stock, par value \$0.0001 15,588,737 shares

Transitional Small Business Disclosure Format (check one): Yes [] No [X]

XENOMICS, INC.
FORM 10-QSB
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INTRODUCTORY NOTE

This Report on Form 10-QSB for Xenomics, Inc. (the "Company") may contain forward-looking statements. You can identify these statements by forward-looking words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate" and "continue" or similar words. Forward-looking statements include information concerning possible or assumed future business success or financial results. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. We believe that it is important to communicate future expectations to investors. However, there may be events in the future that we are not able to accurately predict or control. Accordingly, we do not undertake any obligation to update any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

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The forward-looking statements included herein are based on current expectations that involve a number of risks and uncertainties set forth under "Risk Factors" in our report on Form 8-K and other periodic reports filed with the SEC. Accordingly, to the extent that this Report contains forward-looking statements regarding the acquisitions, financial condition, operating results, business prospects or any other aspect of the Company, please be advised that the Company's actual financial condition, operating results and business performance may differ materially from that projected or estimated by the Company in forward-looking statements. Unless otherwise indicated in this Report all share and per share information gives effect to a 111 for 1 stock split effected on July 26, 2004.

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PART I - FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements

Xenomics Inc.
 (A Development Stage Company)
 Consolidated Balance Sheets
 October 31, 2004
 (Unaudited)

ASSETS

CURRENT ASSETS	
Cash	\$ 1,157,183
Prepaid expenses	43,334

Total current assets	1,200,517

FIXED ASSETS	
	88,195

OTHER ASSETS	
Patents	38,732
Security deposits	57,207

Total other assets	95,939

Total Assets	\$ 1,384,651
	=====

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES	
Accounts payable and accruals	\$ 67,793

Total current liabilities	67,793

Total Liabilities	67,793

STOCKHOLDERS' EQUITY	
Preferred stock, \$.001 par value, 20,000,000 shares authorized, none outstanding	-
Common stock, \$.0001 par value, 100,000,000 shares	

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authorized; 15,938,737 issued and outstanding	1,594
Treasury Stock-350,000 shares	(35)
Additional paid in capital	1,717,587
Accumulated (Deficit) during development stage	(402,288)

Total Stockholders' Equity	1,316,858

Total Liabilities and Stockholders' Equity	\$ 1,384,651
	=====

The accompanying notes are an integral part of the financial statements

1

Xenomics Inc.
(A Development Stage Company)
Consolidated Statements of Operations
For the Nine Months and Three Months Ending October 31, 2004 and for the Period
Commencing April 26, 2002 (Date of inception) to October 31, 2004 (Unaudited)

	Cumulative From April 26, 2002 (inception) Through October 31, 2004	For Nine Months Ended October 31, 2004	For Nine Months Ended October 31, 2003	For Thr Mont Ende October 200
	-----	-----	-----	-----
Revenues	\$ 0	\$ 0	\$ 0	\$
Operating expenses	406,259	401,065	485	30
	-----	-----	-----	-----
Net (loss) before other income	(406,259)	(401,065)	(485)	(30)
Other Income -Interest Income	3,971	3,971	0	
	-----	-----	-----	-----
Net (loss) before provision for income taxes	(402,288)	(397,094)	(485)	(30)
Provision for income taxes	0	0	0	
	-----	-----	-----	-----
Net (loss)	\$ (402,288)	\$ (397,094)	\$ (485)	\$ (30)
	=====	=====	=====	=====
Weighted average shares outstanding		190,646,316	229,548,000	15,58
		=====	=====	=====
Net (Loss) - per share, Basic and diluted		\$ (0.00)	\$ (0.00)	\$
		=====	=====	=====

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The accompanying notes are an integral part of the financial statements

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Xenomics Inc.
 (A Development Stage Company)
 Consolidated Statements of Cash Flows
 For the Nine Months Ending October 31, 2004 and for the Period Commencing April
 26, 2002 (Date of inception) to October 31, 2004 (Unaudited)

	Cumulative From April 26, 2002 (inception) Through October 31, 2004 -----	For the Nine Months Ended October 31, 2004 -----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)	\$ (402,288)	\$ (397,094)
Adjustments to reconcile net income (loss) to net cash used for operations:		
Change in operating assets and liabilities:		
(Increase) in prepaid expenses	(43,334)	(43,334)
Increase in accounts payable & accruals	67,793	25,696
	-----	-----
Net cash used by operating activities	(377,829)	(414,732)
	-----	-----
CASH FLOW FROM INVESTING ACTIVITIES:		
(Increase) in security deposits	(57,207)	(57,207)
Purchase fixed assets	(88,195)	(88,195)
Patent costs	(38,732)	(1,732)
	-----	-----
Net cash (used) by investing activities	(184,134)	(147,134)
	-----	-----
CASH FLOW FROM FINANCING ACTIVITIES:		
Net proceeds from private placement	2,368,510	2,368,510
Payment of acquisition costs	(149,800)	(149,800)
Purchase of common stock	(500,000)	(500,000)
	-----	-----
Net cash provided by financing activities	1,718,710	1,718,710
	-----	-----
Net Increase (Decrease) in cash	1,556,747	1,156,844
CASH, beginning of period,	436	339
	-----	-----
CASH, end of period	\$ 1,157,183	\$ 1,157,183
	=====	=====

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SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid for Interest Expenses	\$	0	\$	0
Cash paid for Income Taxes	\$	0	\$	0

The accompanying notes are an integral part of the financial statements

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Xenomics Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Company was organized under the laws of the State of Florida on April 26, 2002 as Used Kar Parts Inc. Upon a reverse merger on July 2, 2004 with its subsidiary Xenomics (a California corporation), the Company changed its name to Xenomics, Inc. The Company is in the development stage and plans to generate revenue from developing its medical patents. Currently it has no operations.

Basis of Accounting

The Company's policy is to prepare its financial statements using the accrual basis of accounting in accordance with generally accepted accounting principles. The Company has elected to use January 31 as its annual year end.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Company treats all short-term investments with maturities of six months or less at acquisition to be cash equivalents.

Development Stage Company

The Company has been in the development stage since inception (April 26, 2002). There have been no revenues to date. The Company has incurred an accumulated deficit of \$402,288 since inception.

Concentration of Risk

The Company places its cash in high credit quality financial institutions. For

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the period ending October 31, 2004 the Company had on deposit funds in excess of the \$100,000 FDIC insured limits. Management does not believe that there is any concentration risk.

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Xenomics Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

Income Taxes -----

The Company accounts for income taxes under the accrual method established by Statement of Financial Accounting Standards (SFAS) No. 109, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences and events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on assets and liabilities using enacted rates for the year in which the differences are expected to reverse.

Principles of Consolidation -----

The consolidated financial statements include the accounts of Xenomics, Inc. and its wholly-owned subsidiary Xenomics. All inter company transactions have been eliminated.

Net Loss Per Share, basic -----

Net income (loss) per share is computed by dividing the net income (loss) by the weighted average number of shares outstanding during the period. Net income (loss) per share, diluted, is not presented due to the anti dilutive nature of the securities outstanding.

Fair value of financial instruments -----

The following methods and assumptions were used to estimate the fair value of each class of financial instruments: cash, and accounts payable. The carrying amounts approximated fair value because of the demand nature of these instruments.

Interim Statements -----

The financial statements for the nine and three months ending October 31, 2004 and 2003 are unaudited and include all adjustments which in the opinion of management are necessary for a fair presentation, and such adjustments are of a normal and recurring nature. The results of operations for the nine and three months are not indicative of a full year results.

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Xenomics Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

NOTE 2 CAPITAL STOCK TRANSACTIONS

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On July 2, 2004, the Company sold 2,645,210 shares of common stock for \$2,512,859 in a private placement. Simultaneously, the Company purchased 218,862,474 shares of common stock from a shareholder for \$500,000 and acquired all of the shares of common stock of Xenomics (a California corporation) for 2,258,001 shares of common stock

As part of the Xenomics acquisition, 350,000 shares of common stock are being held in escrow to cover potential indemnification liabilities. Such shares are being treated on the balance sheet as treasury stock.

Effective July 26, 2004, the Company had a 111 to 1 forward stock split. All financial and per share data has been adjusted accordingly.

As of October 31, 2004, the Company had issued 20,000 stock warrants at an exercise price of \$1.25, immediately vesting, and expiring July 23, 2009.

NOTE 3 INCOME TAXES

In February 1992, the Financial Standards Board issued Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes". Under SFAS No. 109, deferred assets and liabilities are recognized for the estimated future tax consequences between the financial statement carrying amounts of the existing assets and their respective basis.

Deferred assets and liabilities are measured using enacted tax rates in effect for the year in which temporary differences are expected to be recovered or settled. Under SFAS No. 109 the effect on deferred assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date.

	Nine Months Ending October 31, 2004 -----
Statutory federal income tax rate	34%
State income tax rate	6
Effective tax rate	40%
	==

The amount recorded as a deferred tax asset as of October 31, 2004 is approximately \$158,000. The Company has established a 100% valuation allowance against this deferred tax asset, as the Company has no history of profitable operations.

The Company has a net operating loss carry forward as of December 31, 2003 of approximately \$5,000 which is offset by a 100% valuation allowance due to the uncertainty surrounding the ultimate realization of these assets. The loss carry-forward expires in 15 years.

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Xenomics Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

NOTE 4 PATENT EXPENSES

As of October 31, 2004, the Company has capitalized costs related to patent development of \$38,732. Patents generally have a life of seventeen years. Additional patent development is continuing, and as of yet no revenues have been generated under these patents.

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NOTE 5 CONTRACTS AND COMMITMENTS

Pursuant to a royalty agreement dated December 21, 1999, the Company is obligated to pay \$5,000 annually commencing May 17, 2000 as consideration for the assignment of intellectual property to the Company. On July 2, 2004 all royalties incurred as of that date (\$25,000) were paid.

Commencing in July 2004, the Company entered into a three year consulting agreement with its Chairman and three year employment agreements with two key executives for a combined annual compensation of \$375,000 (increasing to \$485,000 upon the occurrence of certain events). Additionally, the individuals were granted stock options of an aggregate 3,037,500 shares of common stock at \$1.25 per share vesting progressively after 1 year of employment.

In September 2004, the Company entered into a 3 year letter agreement with its Chief Executive Officer with an annual base salary of \$215,000, other benefits, and 1,050,000 common stock options at an exercise price of \$2.25 per share vesting progressively over three years.

NOTE 6 FIXED ASSETS

The cost of property and equipment will be depreciated using the straight-line methods over their estimated useful lives (5-7 years). As of October 31, 2004, the Company had \$88,195 in fixed assets. No depreciation had been provided since the assets will be depreciated when put into use.

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Xenomics Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

NOTE 7 LEASE COMMITMENTS

Office Facilities

The Company executed a lease agreement commencing September 15, 2004 and expiring September 30, 2011. Annual base rent for the year ending September 2005 is \$71,649 increasing to an annual base rent ending in September 2011 of \$80,689.

Laboratory Facilities

The Company executed a lease agreement commencing September 1, 2004 and expiring in August 2006. The total monthly rent (inclusive of common area and maintenance charges) is \$10,028. For the years ending January 31, 2004, 2005 and 2006, the lease liability is \$50,140, \$120,336 and \$70,196, respectively.

Rent expense for the three and nine months ended October 31, 2004 was \$32,979. There was no rent expense for the three and nine months ended October 31, 2003

NOTE 8 STOCK OPTION PLAN

The Company has reserved 5,000,000 shares of common stock for issuance upon exercise of option grants under the 2004 Stock Option Plan, instituted in June 2004. As of September 30, 2004, 3,825,000 of options have been granted at an exercise price of \$1.25 per share. Of the options granted, 75,000 are immediately vested and the remainder vest over three years. The options expire after ten years in 2014.

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In September 2004, the Company also authorized the issuance of 1,050,000 options to the Chief Executive Officer, at an exercise price of \$2.25 per share vesting over three years. The Company also authorized the issuance of 375,000 options at an exercise price of \$2.25 per share which vest in the event there is a sale of the Company for consideration equal to or exceeding \$15.00 per share. These options are subject to shareholder approval of an increase in the number of shares in the option plan.

The Company has not recognized an expense for these options due to the limited market and trading volume for the Company's common stock.

NOTE 9 INVESTMENT IN SUBSIDIARY

The Company entered into a shareholder's agreement on April 7, 2004 for Spaxen Italia SRL (an Italian corporation). The Company's contribution for its 50% interest in Spaxen Italia SRL consists of rights in a certain technology and related patent application that applies Xenomic's, Inc. proprietary technology in the field of infectious diseases. The other 50% partner will contribute to the subsidiary 100,000 Euros as working capital. The subsidiary had minimal activity. Spaxen Italia SRL has incurred approximately \$100,000 for startup and administrative expenditures since inception. The Company has no obligation to fund the joint venture other than contribution of the use of its intellectual property.

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Xenomics Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

NOTE 10 NEW ACCOUNTING PRONOUNCEMENTS

In December 2002, the FASB issued Statement of Financial Accounting Standards No. 148, "Accounting for Stock-Based Compensation" Transition and Disclosure an Amendment of FASB Statement No. 123 (SFAS 148). SFAS 148 amends SFAS 123 "Accounting for Stock-Based Compensation," providing for an alternative method of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. Additionally, it amends the disclosure requirements of SFAS 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. SFAS 148 is effective for fiscal years beginning after December 15, 2002. The interim disclosure provisions are effective for financial reports containing financial statements for interim periods beginning after December 15, 2002. The Company's adoption of the interim disclosure provisions of SFAS 148 did not affect its financial position.

In May 2003, the FASB issued Statement of Financial Accounting Standards No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity" (SFAS 150). SFAS 150 sets standards for an issuer as to how to classify and measure financial instruments with characteristics of both liabilities and equity. SFAS 150 is effective for financial instruments entered into after May 31, 2003, and is effective after June 15, 2003. Adoption of SFAS 150 is not expected to have a material effect on the Company.

NOTE 11 SUBSEQUENT EVENT

The Company is in the process of raising additional capital through a private placement.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with our condensed consolidated financial statements and notes to those statements. In addition to historical information, the following discussion and other parts of this quarterly report contain forward-looking information that involves risks and uncertainties.

Overview

We are a development stage medical diagnostic company that focuses on the development of diagnostic tests utilizing transrenal nucleic acids (Tr-NA) for a broad range of diagnostic tests. Tr-NA's are components of DNA derived from the blood stream that have been shown to cross the kidney barrier and can be detected in urine. In March 2004, we organized a joint venture with the Spallanzani National Institute for Infectious Diseases (Istituto Nazionale per le Malattie Infettive, "INMI") in Rome, Italy, in the form of a new R&D company called SpaXen Italia, S.R.L ("SpaXen") which will conduct research and development on non-invasive diagnostic tests for infectious disease using Tr-NA methodology.

Since inception on April 26, 2002 through October 31, 2004, we have sustained cumulative net losses of \$402,288. Our losses have resulted primarily from research and development expenses, patent costs and legal and accounting expenses. From inception through October 31, 2004, we have not generated any revenue from operations. We expect to incur additional losses to perform further research and development activities. We do not currently have any commercial products and we do not expect to have any for the foreseeable future. Our product development efforts are in their early stages and we cannot make estimates of the costs or the time it will take to complete. The risk of completion of any program is high because of the long duration of clinical testing, regulatory approval and review cycles and uncertainty of the costs. Net cash inflows from any products developed may take several years to achieve.

History

We were incorporated in the State of Florida on April 26, 2002. On July 2, 2004, we acquired Xenomics, an unaffiliated California corporation by issuing 2,258,001 shares of our common stock to Xenomics' five shareholders in exchange for all outstanding shares of Xenomics stock (the "Exchange"). The Exchange was made according to the terms of a Securities Exchange Agreement dated May 18, 2004. As part of the Exchange, we:

- o redeemed 1,971,734 pre-split shares (the equivalent of 218,862,474 post-split shares) from Panetta Partners Ltd., a principal shareholder, for \$500,000 or \$0.0023 per share.
- o amended our articles of incorporation to change our corporate name to "Xenomics, Inc." and to split our stock outstanding prior to the redemption 111 for 1 (effective July 26, 2004).
- o entered into employment agreements with two of the former Xenomics shareholders and a consulting agreement with one of the former Xenomics shareholders.

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- o entered into a Voting Agreement with certain investors, the former Xenomics shareholders and certain principal shareholders.
- o entered into a Technology Acquisition Agreement with the former Xenomics shareholders under which we granted an option to the former Xenomics holders to acquire Xenomics technology if we fail to apply at least 50% of the net proceeds of financing we raise to the development of Xenomics technology during the period ending July 1, 2006 in exchange for all of our shares and share equivalents held by the former Xenomics holders at the time such option is exercised.

Results of Operations

Three Months Ended October 31, 2004 and October 31, 2003.

We had no revenues during the three months ended October 31, 2004 and October 31, 2003 because we do not have any commercial products and we do not expect to have any for the foreseeable future.

Operating expenses increased to \$305,292 during the three months ended October 31, 2004 from \$61 for the same period in 2003. This increase was primarily the result of the acquisition of Xenomics discussed elsewhere in this report. During the three months ended October 31, 2004, we incurred directors and officers insurance expense, higher payroll and consulting expenses, increased rent expenses as we entered into leases for our corporate headquarters in New York and laboratory space in New Jersey and increased legal, travel and office expenses.

Other income consisted of interest income and increased to \$3,971 during the three months ended October 31, 2004 from 0 for the same period in 2003.

Net loss for the three months ended October 31, 2004 was \$301,321 compared to \$61 for the same period in 2003. The increase in the net loss in 2004 is the result of higher operating expenses as described above.

Nine Months Ended October 31, 2004 and October 31, 2003.

We had no revenues during the nine months ended October 31, 2004 and 2003 because we do not have any commercial products and we do not expect to have any for the foreseeable future.

Operating expenses increased to \$401,065 during the nine months ended October 31, 2004 from \$485 for the same period in 2003. This increase was primarily the result of the acquisition of Xenomics discussed elsewhere in this report. During the nine months ended October 31, 2004, we incurred directors and officers insurance expense, higher payroll and consulting expenses, increased rent expenses as we entered into leases for our corporate headquarters in New York and laboratory space in New Jersey and increased legal, travel and office expenses.

Other income consisted of interest income and increased to \$3,971 during the nine months ended October 31, 2004 from 0 for the same period in 2003.

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Net loss for the three months ended October 31, 2004 was \$397,094 compared to \$485 for the same period in 2003. The increase in the net loss in 2004 is the result of higher operating expenses as described above.

Liquidity and Capital Resources.

As of October 31, 2004 we had \$1,157,183 in cash and cash equivalents. On June 24, 2004, we sold and issued in a private placement to accredited investors an aggregate 2,645,210 shares of common stock at an issue price of \$0.95 per share for aggregate gross proceeds of \$2,512,949.

On September 15, 2004 we entered into a seven year lease for our corporate headquarters in New York City comprising 1,963 square feet with an approximate fixed rent of \$75,000 per year through 2011. On July 7, 2004, we entered into a two year lease for our laboratory in New Jersey comprising 3,698 square feet with an approximate fixed rent of \$7,400 per month through 2006.

Our working capital requirements will depend upon numerous factors including but not limited to the nature, cost and timing of: product development; pre-clinical and clinical testing; obtaining regulatory approvals; technological advances and our ability to establish collaborative arrangements with research organizations and individuals needed to commercialize our products. Our capital resources will be focused primarily on the clinical development and regulatory approval of Tr-NA technology. We expect that our existing capital resources will be sufficient to fund our operations for at least the next 12 months. We will be required to raise additional capital to complete the development and commercialization of our current product candidates.

We are in the process of raising additional capital through a private placement of common stock which began in late September 2004. There can be no assurance we will be successful in these fund raising efforts.

Item 3. Controls and Procedures

Our Chief Executive Officer and Principal Financial Officer, based on the evaluation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended) required by paragraph (b) of Rule 13a-15 or Rule 15d-15, as of the end of the period covered by this report, have concluded that our disclosure controls and procedures were effective to ensure the timely collection, evaluation and disclosure of information relating to our company that would potentially be subject to disclosure under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

During the three months ended October 31, 2004, there were no changes in our internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Rule 13a-15 or Rule 15d-15 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

- (a) Exhibits

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- 31.1 Certification of Chief Executive Officer required under Rule 13a-14(a)/15d-14(a) under the Exchange Act.
- 31.2 Certification of Principal Financial Officer required under Rule 13a-14(a)/15d-14(a) under the Exchange Act.
- 32.1 Certification of Chief Executive Officer pursuant to 18 U.S.C Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2 Certification of Principal Financial Officer pursuant to 18 U.S.C Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K.

On September 9, 2004, we filed a Form 8-K announcing that we had entered into a letter agreement with V. Randy White defining the terms of his employment agreement with us.

On September 15, 2004, we filed a Form 8-K/A which amended our Form 8-K filed on July 19, 2004 by including financial statements of Xenomics and pro forma financial information for Xenomics, Inc.

On September 23, 2004, we filed a Form 8-K announcing that our Chief Executive Officer, Dr. V. Randy White gave a presentation in Germany in which he stated that the Company had a peer-reviewed clinical database on more than 300 patients.

On October 26, 2004, we filed a Form 8-K announcing that Gary Jacob had resigned as a director and V. Randy White and Tom Adams had been elected as directors.

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.

XENOMICS, INC.
(Registrant)

Date: December 15, 2004

By: /s/ V. Randy White

V. Randy White
Chief Executive Officer

Date: December 15, 2004

By: /s/ Christoph Bruening

Christoph Bruening
Treasurer