

SKYE INTERNATIONAL, INC
Form 10QSB
November 09, 2007

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 September 30, 2007

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: 000-27549

SKYE INTERNATIONAL, INC.

(Exact name of Company as specified in its charter)

NEVADA

(State or other jurisdiction of incorporation or organization)

88-0362112

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

7701 E. Gray Road, Suite 4 Scottsdale, AZ 85260
(Address of principal executive offices) (Zip Code)

Company's telephone number: (480) 993-2300

N/A

(Former name, address and phone number 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 past 12 months (or for such shorter period that the Company 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 an accelerated filer (as defined in exchange A Rule 12b-2) Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). 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 September 30, 2007 – 28,662,897 common shares of \$0.001 par value.

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

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PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements (unaudited)

Skye International, Inc. and Subsidiaries
CONSOLIDATED BALANCE SHEETS

	September 30 2007 (Unaudited)	December 31 2006 (Audited)
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	8,340	8,672
Accounts Receivable, Net	-	-
Inventory at Cost	99,021	163,062
Prepaid Expenses	85,379	99,379
Total Current Assets	192,740	271,112
EQUIPMENT, NET	41,513	43,921
OTHER ASSETS		
Patents and Software, Net	-	-
Deposits	2,460	-
Intangible Assets	-	-
Total Other Assets	2,460	-
Total Assets	236,712	315,034
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
LIABILITIES		
Accounts Payable	1,685,099	2,160,624
Other Payables	12,986	31,132
Notes Payable	1,562,237	1,053,615
Accrued Interest Payable	84,042	72,917
Warranty Accrual	34,570	34,570
Customer Deposits	103,371	103,371
	3,482,305	3,456,228
Total Liabilities	3,482,305	3,456,228