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GRILL CONCEPTS INC
Form 10-Q
May 25, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 28, 2004

OR

☐ [] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACTS OF 1934

For the transition period from _____ to _____.

Commission File No. 0-23226

GRILL CONCEPTS, INC.

(Exact name of registrant as specified in its charter)

Delaware

13-3319172

(State or other jurisdiction of
incorporation or organization)

(IRS Employer
Identification No.)

11661 San Vicente Blvd., Suite 404, Los Angeles, California 90049

(Address of principal executive offices) (Zip Code)

(310) 820-5559

(Registrant's telephone number, including area code)

(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 past 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 ☒ [X] No ☐ []

Indicate by check mark whether the registrant is an accelerated filer (as
defined in Rule 12b-2 of the Exchange Act). Yes ☐ [] No ☒ [X]

As of May 5, 2004, 5,588,019 shares of Common Stock of the issuer were
outstanding.

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GRILL CONCEPTS, INC.

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

GRILL CONCEPTS, INC. AND SUBSIDIARIES CONSOLIDATED CONDENSED BALANCE SHEETS

ASSETS

	March 28, 2004 (unaudited)	December 28, 2003 (restated)
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Current assets:		
Cash and cash equivalents	\$ 1,405,000	\$ 1,473,000

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Inventories	569,000	570,000
Receivables, net of reserve (\$13,000 in 2004 and 2003)	561,000	741,000
Prepaid expenses & other current assets	876,000	608,000
	-----	-----
Total current assets	3,411,000	3,392,000
Furniture, equipment and improvements, net	9,878,000	9,020,000
Goodwill, net	205,000	205,000
Liquor licenses	330,000	330,000
Restricted cash	72,000	72,000
Advance to managed outlets	302,000	331,000
Note receivable	112,000	111,000
Other assets	420,000	426,000
	-----	-----
Total assets	\$ 14,730,000	\$ 13,887,000
	=====	=====