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CVD EQUIPMENT CORP
Form 10KSB/A
October 28, 2005

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

FORM 10-KSB/A
Amendment No. 1

(Mark One)

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

For the year ended December 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: 1-16525

CVD EQUIPMENT CORPORATION
(Name of Small Business Issuer in Its charter)

New York

11-2621692

(State or Other Jurisdiction
of Incorporation or Organization)

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

1860 Smithtown Avenue
Ronkonkoma, New York 11779
(Address including zip code of registrant's Principal Executive Offices)

(631) 981-7081
(Issuer's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:
NONE

Securities registered pursuant to Section 12(g) of the Act:
Common Stock, Par value \$0.01
(Title of class)

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 registrant was required to file such reports),
and (2) has been subject to such filing requirements for the past 90 days.

Yes No

CVD EQUIPMENT CORPORATION AND SUBSIDIARY

EXPLANATORY NOTE

This amendment is being filed for the sole purpose of correcting the
inadvertent typographical error contained in the previously-filed
independent audit report for the year ended December 31, 2003. No
changes to the financial statements are being made in this amendment.

The third paragraph of the Independent Audit Report for the year
ended December 31, 2003 filed in the 2004 10-KSB on page F-2

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previously read:

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of CVD Equipment Corporation and Subsidiary as of December 31, 2003, in conformity with accounting principles generally accepted in the United States of America.

The third paragraph of the Independent Audit Report for the year ended December 31, 2003 filed in this 2004 10-KSB/A on page F-2 presently reads as follows:

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CVD Equipment Corporation and its subsidiary as of December 31, 2003 and the consolidated results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

CVD EQUIPMENT CORPORATION AND SUBSIDIARY

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
CVD Equipment Corporation
Ronkonkoma, New York

We have audited the accompanying consolidated balance sheet of CVD Equipment Corporation and its subsidiary as of December 31, 2004, and the related consolidated statements of operations,

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stockholders' equity, and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CVD Equipment Corporation and its subsidiary as of December 31, 2004, and the consolidated results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

MOORE STEPHENS, P. C.
Certified Public Accountants.

Cranford, New Jersey
February 25, 2005

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INDEPENDENT AUDIT REPORT

To the Board of Directors and Stockholders
CVD Equipment Corporation
Ronkonkoma, NY

We have audited the accompanying consolidated balance sheet of CVD Equipment Corporation and Subsidiary (the "Company") as of December 31, 2003, and the related consolidated statements of income, stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing

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the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CVD Equipment Corporation and its subsidiary as of December 31, 2003 and the consolidated results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

ALBRECHT, VIGGIANO, ZURECK & COMPANY, P.C.
Hauppauge, New York
February 20, 2004

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CVD EQUIPMENT CORPORATION AND SUBSIDIARY Consolidated Balance Sheets December 31, 2004 and 2003

	2004
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 171,46
Accounts receivable, net	2,375,25
Cost and estimated earnings in excess of billings on uncompleted contracts	1,110,36
Inventories	1,823,45
Other current assets	110,74
Total Current Assets	5,591,27
Property, plant and equipment, net	5,153,01
Deferred income taxes	300,74
Other assets	398,58
Intangible assets, net	109,55
Total Assets	\$ 11,553,18
 LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities	
Current maturities of long-term debt	\$ 213,39
Short-term notes payable	850,00
Accounts payable	725,70
Accrued expenses	584,44
Accrued professional fees - related party	41,62
Customer Deposits	298,15
Billings in excess of costs on uncompleted contracts	-

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	Total Current Liabilities	2,713,32
Long-term Debt, net of current portion		3,140,62
Commitments and Contingencies		-
	Total Liabilities	\$ 5,853,94

Stockholders' Equity:		
Common stock - \$0.01 par value -10,000,000 shares authorized; 3,039,100 shares issued & outstanding at December 31, 2004 and 2003		30,39
Additional paid-in capital		2,902,14
Retained earnings		2,766,69
	Total Stockholders' Equity	5,699,23

	Total Liabilities and Stockholders' Equity	\$ 11,553,18
=====		