

Edgar Filing: ALL AMERICAN SPORTPARK INC - Form NT 10-K

ALL AMERICAN SPORTPARK INC
Form NT 10-K
April 01, 2008

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

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC FILE NUMBER
0-24970
CUSIP NUMBER
01643P

(Check One): Form 10-KSB [] Form 20-F [] Form 11-K [] Form 10-Q
[] Form 10-D [] Form N-SAR [] Form N-CSR

For Period Ended: December 31, 2007

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended: _____

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

All-American SportPark, Inc.

Full Name of Registrant

6730 South Las Vegas Boulevard

Address of Principal Executive Office (Street and Number)

Las Vegas, Nevada 89119

City, State and Zip Code

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the Registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

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- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K, Form N-SAR or Form N-CSR, or portion hereof, will be filed on or before the fifteenth calendar day following the prescribed due date;
- [X] or the subject quarterly report of transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule12b-25 has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why the Form 10-K, 20-F, 11-K, 10-Q, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

On March 10, 2007 the President and Principal Financial and Accounting Officer of Registrant concluded that the previously issued consolidated financial statements contained in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2006, and the quarterly reports on Form 10-QSB filed after that time, required restatement as a result of accounting errors contained therein. In particular the Company has determined that it has not correctly account for its land lease in accordance with Statement of Financial Accounting Standards No. 13 - Accounting for Leases ("SFAS 13"). SFAS 13 provides that operating leases with fixed rent escalations should be recognized on a straight-line basis over the lease term.

The Company is currently preparing the necessary restatement amendments to such filings. The restatements need to be completed prior to completing the financial statements to be included in the Form 10-KSB for the year ended December 31, 2007. As a result, the Registrant is unable to file that report by the current due date.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification.

Ronald Boreta	(702)	798-7777
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(Name)	(Area Code)	(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) been filed? If answer is no, identify report(s). [X]Yes [] No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be

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reflected by the earnings statements to be included in the subject report or portion thereof? []Yes [X] No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

All-American SportPark, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 1, 2008

By:/s/ Ronald Boreta
Ronald Boreta, President