

Edgar Filing: China Precision Steel, Inc. - Form NT 10-Q

China Precision Steel, Inc.  
Form NT 10-Q  
February 15, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 12b-25

Commission File Number: 000-23039

CUSIP Number: 16941J 106

NOTIFICATION OF LATE FILING

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

For Period Ended: December 31, 2011

Transition Report on Form 10-K

Transition Report on Form 20-F

Transition Report on Form 11-K

- o Transition Report on Form 10-Q
  
- o Transition Report on Form N-SAR

For the Transition Period Ended:

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**

China Precision Steel, Inc.  
Full Name of Registrant

N/A  
Former Name if Applicable

18th Floor, Teda Building87 Wing Lok Street, Sheungwan  
Address of Principal Executive Office (Street and Number)

Hong Kong  
City, State and Zip Code

**PART II --RULE 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.)

(a)  The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;

The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report 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 Rule 12b-25(c) has been attached if applicable.

**PART III --NARRATIVE**

The compilation, dissemination and review of the information required to be presented in the Form 10-Q for the period ending December 31, 2011 could not be completed and filed by February 14, 2012, without undue hardship and expense to the registrant. The registrant anticipates that it will file its Form 10-Q within the "grace" period provided by Securities Exchange Act Rule 12b-25.

**PART IV --OTHER INFORMATION**

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

Leada Tak Tai Li (852) 2543-2290  
(Name) (Area Code) (Telephone Number)

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(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 report(s) been filed? If the answer is no, identify report(s).

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 reflected by the earnings statements to be included in the subject report or portion thereof?

Yes  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.

The Company's net income decreased by \$3,739,703, or 1,853.3%, period-on-period, to a net loss of \$3,537,922 for the period ended December 31, 2011 from net income of \$201,781 for the period ended December 31, 2010. The decrease in net income is attributable to a combination of the factors to be discussed in the Form 10-Q, but was principally due to a negative gross profit margin and higher operating expenses period-on-period.

China Precision Steel, Inc.  
(Name of Registrant as Specified in Charter)

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

Date: February 15, 2012      By: /s/ Leada Tak Tai Li  
Name: Leada Tak Tai Li  
Title: Chairman and Chief Financial Officer