

Edgar Filing: TECHLABS INC - Form 8-K

TECHLABS INC  
Form 8-K  
January 12, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 7, 2006

TECHLABS, INC.

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(Exact name of registrant as specified in its charter)

|   |                             |   |
|---|-----------------------------|---|
| FLORIDA   | 000-26233                   | 65-0843965                              |
| -----   | -----                       | -----                                   |
| State or other<br>jurisdiction of<br>incorporation) | (Commission<br>File Number) | (IRS Employer<br>Identification Number) |

8905 KINGSTON PIKE, SUITE 307, KNOXVILLE, TN 37923

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(Address of executive offices and Zip Code)

Registrant's telephone number, including area code: (215) 243-8044

NOT APPLICABLE

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (SEE General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 133-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 4 - Matter Related to Accountants and Financial Statements

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Item 4.01 Changes in Registrant's Certifying Accountant.

a) On or about January 7, 2006, Webb & Company, the Company's principal accountant for Techlabs, Inc. resigned citing timing and financial considerations.

None of the reports of Webb & Company, on the Company's financial statements for either of the past two years or subsequent interim period contained an adverse opinion or disclaimer of opinion, or was qualified or modified as to uncertainty, audit scope or accounting principles, except that the report for the fiscal years ended December 31, 2003, and December 31, 2004 did contain a going concern paragraph.

There were no disagreements between the Company and Webb & Company on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of Webb & Company, would have caused them to make reference to the subject matter of the disagreement in connection with its report. Further, Webb & Company has not advised the Registrant that:

- 1) internal controls necessary to develop reliable financial statements did not exist; or
- 2) information has come to the attention of Webb & Company which made it unwilling to rely upon management's representations, or made it unwilling to be associated with the financial statements prepared by management; or
- 3) the scope of the audit should be expanded significantly, or information has come to the attention of Webb & Company that they have concluded will, or if further investigated might, materially impact the fairness or reliability of a previously issued audit report or the underlying financial statements, or the financial statements issued or to be issued covering the fiscal year ended December 31, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Eline Entertainment Group, Inc.

Date: January 12, 2006

By: /s/ Jayme Dorrrough

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Jayme Dorrrough, President