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MESA LABORATORIES INC /CO
Form 10KSB/A
April 22, 2005

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-KSB/A
Amendment No. 1

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
FOR THE FISCAL YEAR ENDED MARCH 31, 2004

Commission File Number 0-11740

MESA LABORATORIES, INC.

(Name of small business issuer in its charter)

Colorado

84-0872291

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identifica-
tion Number)

12100 West Sixth Avenue Lakewood, Colorado

80228

(Address of principal executive offices)

(Zip Code)

Issuer's telephone number: (303) 987-8000

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, No Par Value

(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 X NO

Check if disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB/A or any amendment to this Form 10-KSB/A. [X]

State issuer's revenues for its most recent fiscal year: \$9,125,848.

State the aggregate market value of the voting and non-voting equity held by non-affiliates of the Registrant: As of May 31, 2004: \$21,218,916*.

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: No Par Value Common Stock-- 3,068,241 shares as of May 31, 2004.

Documents incorporated by reference: none.

Transitional Small Business Disclosure Format: Yes ; No X .

* The aggregate market value was determined by multiplying the number of outstanding shares (excluding those shares held of record by officers, directors and greater than five percent shareholders) by \$9.77, the last sales price of the Registrant's common stock as of May 31, 2004, such date being within 60 days prior to the date of filing.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-KSB/A to our Annual Report on Form 10-KSB for the fiscal year ended March 31, 2004, originally filed with the Securities and Exchange Commission on June 29, 2004, amends Item 7 (Independent Auditor's Report) and Item 8A (Controls and Procedures) of our Annual Report on Form 10-KSB. This Form 10-KSB/A is filed in response to comments received from the Division of Corporate Finance of the Securities and Exchange Commission. Consent of our independent auditors is attached to this Form 10-KSB/A as Exhibit (23) (i) and certifications from our Chief Executive Officer and Chief Financial Officer required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 are attached to this Form 10-KSB/A as Exhibits 31.1, 31.2, 32.1 and 32.2.

ITEM 7. FINANCIAL STATEMENTS.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
Mesa Laboratories, Inc.
Lakewood, Colorado

We have audited the accompanying balance sheets of Mesa Laboratories, Inc. as of March 31, 2004 and 2003, and the related statements of income, stockholders' equity, and cash flows for the years 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 audits.

We conducted our audits 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mesa Laboratories, Inc. as of March 31, 2004 and 2003, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

/s/ Ehrhardt Keefe Steiner & Hottman PC
Ehrhardt Keefe Steiner & Hottman PC

April 28, 2004
Denver, Colorado

ITEM 8A. CONTROLS AND PROCEDURES.

We maintain disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) that are designed to ensure that information required to be disclosed by us in the reports we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized, and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our Chief Executive Officer and Chief Financial Officer evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered in this Annual Report of Form 10-KSB/A. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of the end of such period.

There have been no changes in the Company's internal controls over financial reporting during the quarter ended March 31, 2004 identified in connection with the Company's evaluation that has materially affected, or is reasonably likely to materially affect, the Company's internal controls over financial reporting.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MESA LABORATORIES, INC.

Registrant

Date: April 8, 2005

By: /s/Luke R. Schmieder

Luke R. Schmieder, President

EXHIBITS INDEX

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- (23)(i) Consent of Ehrhardt Keefe Steiner & Hottman PC, independent registered public accounting firm, to the incorporation by reference in the Registration Statements on Form S-8 (file numbers 33-89808, 333-02074, 333-18161, 333-48556 and 333-122911) of their report dated April 28, 2004, included in the Registrant's Report on Form 10-KSB/A for the fiscal year ended March 31, 2004.
 - (31.1) Certification of Chief Executive Officer Pursuant to Rule 13a-14(a).
 - (31.2) Certification of Chief Financial Officer Pursuant to Rule 13a-14(a).
 - (32.1) Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) and 18 U.S.C. Section 1350.
 - (32.2) Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) and

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18 U.S.C. Section 1350.

EXHIBIT (23) (i)

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM CONSENT

We consent to the incorporation by reference in the Annual Report on Form 10-KSB/A under the Securities Exchange Act of 1934 of Mesa Laboratories, Inc. for the year ended March 31, 2004 of our reports dated April 28, 2004 and contained in registration Statements NO. 33-89808, 333-02074, 333-18161, 333-48556 and 333-122911 of Mesa Laboratories, Inc. on Form S-8 under the Securities Act of 1933 insofar as such reports relate to the financial statements of Mesa Laboratories, Inc. for the year ended March 31, 2004.

/s/ Ehrhardt Keefe Steiner & Hottman PC
Ehrhardt Keefe Steiner & Hottman PC

April 22, 2005
Denver, Colorado