

-----BEGIN PRIVACY-ENHANCED MESSAGE-----

Proc-Type: 2001,MIC-CLEAR

Originator-Name: webmaster@www.sec.gov

Originator-Key-Asymmetric:

MFgwCgYEVQgBAQICAf8DSgAwRwJAW2sNKK9AVtBzYZmr6aGj1WyK3XmZv3dTINen

TWSM7vrzLADbmYQaionwg5sDW3P6oaM5D3tdezXMm7z1T+B+twIDAQAB

MIC-Info: RSA-MD5, RSA,

JvGv77fpKg/zcGZbCt4ejptM8SHgJIbGK4rhBtfnvVXBPu5DM2rxiG0hqZHECRjh

MIJq5v69Wzv264q2q+QsXQ==

<SEC-DOCUMENT>0000909012-05-000308.txt : 20050401

<SEC-HEADER>0000909012-05-000308.hdr.sgml : 20050401

<ACCEPTANCE-DATETIME>20050401162231

ACCESSION NUMBER: 0000909012-05-000308

CONFORMED SUBMISSION TYPE: 8-K

PUBLIC DOCUMENT COUNT: 2

CONFORMED PERIOD OF REPORT: 20050331

ITEM INFORMATION: Results of Operations and Financial Condition

ITEM INFORMATION: Financial Statements and Exhibits

FILED AS OF DATE: 20050401

DATE AS OF CHANGE: 20050401

FILER:

COMPANY DATA:

COMPANY CONFORMED NAME: COLONIAL COMMERCIAL CORP

CENTRAL INDEX KEY: 0000021828

STANDARD INDUSTRIAL CLASSIFICATION: WHOLESALE-HARDWARE &

PLUMBING & HEATING EQUIPMENT & SUPPLIES [5070]

IRS NUMBER: 112037182

STATE OF INCORPORATION: NY

FISCAL YEAR END: 1231

FILING VALUES:

FORM TYPE: 8-K

SEC ACT: 1934 Act

SEC FILE NUMBER: 001-06663

FILM NUMBER: 05725718

BUSINESS ADDRESS:

STREET 1: 120 NEW SOUTH ROAD

CITY: HICKSVILLE

STATE: NY

ZIP: 11801

BUSINESS PHONE: 5166814647

MAIL ADDRESS:

STREET 1: 120 NEW SOUTH ROAD

CITY: HICKSVILLE

STATE: NY

ZIP: 11801

</SEC-HEADER>

<DOCUMENT>

<TYPE>8-K

<SEQUENCE>1

<FILENAME>t301735.txt

<DESCRIPTION>CURRENT REPORT
<TEXT>

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) March 31, 2005

Colonial Commercial Corp.
(Exact name of Registrant as Specified in Charter)

NEW YORK	1-6663	11-2037182
(State of other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

120 NEW SOUTH ROAD, HICKSVILLE, NEW YORK	11801
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: 516-681-4647

N/A

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

<PAGE>

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On March 31, 2005, Colonial Commercial Corp. (the "Company") issued a press release reporting its financial results for the quarter and year ended December 31, 2004. A copy of this press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit No.	Description
99.1	Press Release dated March 31, 2005

<PAGE>

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.

Dated: March 31, 2005

COLONIAL COMMERCIAL CORP.

By: /S/ BERNARD KORN

Name: Bernard Korn

Title: Chairman of the Board

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated March 31, 2005

</TEXT>

</DOCUMENT>

<DOCUMENT>

<TYPE>EX-99.1

<SEQUENCE>2

<FILENAME>exh99-1.txt

<DESCRIPTION>PRESS RELEASE

<TEXT>

COLONIAL COMMERCIAL CORP. REPORTS FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2004
CITES A 37.6% INCREASE IN ANNUAL SALES

FOR IMMEDIATE RELEASE

Hicksville, New York (March 31, 2005) Colonial Commercial Corp. ("Colonial") OTC Bulletin Board ("CCOM" and "CCOMP") today announced its financial results for the fourth quarter and year ended December 31, 2004.

Sales for the year ended December 31, 2004 were \$61,454,128, a 37.6% increase from 2003 sales of \$44,671,136. Net income was \$1,661,156, or \$0.36 per fully diluted share, compared to \$1,320,263, or \$0.38 per fully diluted share, in 2003. Included within 2004's net income was a tax benefit of \$498,668 compared to \$337,156 in 2003.

On September 30, 2003, Colonial purchased substantially all of the assets of RAL Supply Group, Inc. ("RAL"). RAL is headquartered in Middletown, New York and is a leading distributor of heating and cooling equipment and high-end plumbing fixtures in Orange, Rockland, Putnam, Ulster and Sullivan counties in New York. The increase in 2004 sales reflect approximately \$12,700,000 in sales related to the September 2003 RAL acquisition, compared to approximately \$3,000,000 in RAL sales reported in the fourth quarter of 2003.

Sales for the fourth quarter ended December 31, 2004 were \$16,594,837, a 16.0% increase from 2003 sales of \$14,302,175. Net income was \$457,819, or \$0.09 per fully diluted share, compared to \$882,869, or \$0.22 per fully diluted share, in the 2003 quarter. Included within the fourth quarter net income for 2004 was a tax expense of \$56,112 compared to a \$317,993 tax benefit in 2003.

Bernard Korn, the Company's Chairman and CEO, said, "We are very pleased with our top line growth in 2004. We have made significant investments in the expansion of RAL's business and the opening of three new locations in the past year and a half. The monies raised by the private placements disclosed in our SEC filings have given us the ability to make these investments but have had a dilutive effect on 2004 per share earnings. The benefit of these investments is not immediate, but we anticipate that this expansion strategy will generate future returns. We believe Colonial's future is promising. Our continuing operations have had significant increases in sales and operating profits in the past five years. We have a superior reputation among customers, as well as a variety of exclusive and semi-exclusive distribution agreements with manufacturers. Management is experienced and has the leadership qualities and focus to continue to grow and succeed."

Colonial distributes climate control systems and over 350 different heating and air conditioning and high-end plumbing fixtures product lines through its Universal Supply Group, Inc. ("Universal"), American/Universal Supply Inc. ("American") and RAL subsidiaries to heating, ventilating and air conditioning (HVAC) contractors. These contractors purchase and install equipment and systems for residential, commercial and industrial users. Universal also provides control system design, custom control panel fabrication, technical field support, in-house training and climate control consultation for engineers and installers. It is a leader in the design of direct digital control systems and systems that control multi-location facilities through the Internet. Universal is headquartered in New Jersey, and, with its affiliates, operates out of seven locations in New Jersey; nine in New York and one in Pennsylvania.
<PAGE>

THIS PRESS RELEASE INCLUDES STATEMENTS THAT MAY CONSTITUTE "FORWARD-LOOKING" STATEMENTS, USUALLY CONTAINING THE WORDS "BELIEVE", "ESTIMATE", "PROJECT", "EXPECT" OR SIMILAR EXPRESSIONS. THESE STATEMENTS ARE MADE PURSUANT TO THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. FORWARD-LOOKING STATEMENTS INHERENTLY INVOLVE RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE FORWARD-LOOKING STATEMENTS. FACTORS THAT WOULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES INCLUDE, BUT ARE NOT LIMITED TO, CONTINUED ACCEPTANCE OF THE

COMPANY'S PRODUCTS IN THE MARKETPLACE, COMPETITIVE FACTORS, DEPENDENCE UPON THIRD-PARTY VENDORS, AND OTHER RISKS DETAILED IN THE COMPANY'S PERIODIC REPORT FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION. BY MAKING THESE FORWARD-LOOKING STATEMENTS, THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE THESE STATEMENTS FOR REVISIONS OR CHANGES AFTER THE DATE OF THIS RELEASE.

For further information, please contact:
Bernard Korn, CEO or William Salek, CFO at (516) 681-4647

Financial results included in the SEC filings follow.

<PAGE>

COLONIAL COMMERCIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

<TABLE>
<CAPTION>

Ended	(Unaudited)		12 Months	
	3 Months Ended		December	
31,	December 31,		December	
--	-----		-----	
2003	2004	2003	2004	
----	----	----	----	
<S>	<C>	<C>	<C>	
<C>				
Sales	\$ 16,594,837	\$ 14,302,175	\$ 61,454,128	\$
44,671,136				
Cost of sales	11,549,889	9,823,256	43,069,981	
31,504,654	-----	-----	-----	--

Gross profit	5,044,948	4,478,919	18,384,147	
13,166,482				
Selling, general and				
administrative expenses, net	4,357,653	3,773,248	16,666,335	
11,869,885	-----	-----	-----	--

Operating income	687,295	705,671	1,717,812	
1,296,597				
Interest income	134	191	955	
885				
Other income	80,624	50,150	320,259	
324,367				
Interest expense	(254,122)	(191,136)	(876,638)	
(638,742)	-----	-----	-----	--

Income before income taxes	513,931	564,876	1,162,488	

983,107

Income taxes (benefit)	56,112	(317,993)	(498,668)	
(337,156)				
-----	-----	-----	-----	---
Net income	\$ 457,819	\$ 882,869	\$ 1,661,156	\$
1,320,263				
=====	=====	=====	=====	
Income per common share:				
Basic	\$ 0.11	\$ 0.37	\$ 0.49	\$
0.67				
=====	=====	=====	=====	
Diluted	\$ 0.09	\$ 0.22	\$ 0.36	\$
0.38				
=====	=====	=====	=====	
Weighted average shares				
outstanding:				
Basic	4,122,860	2,404,969	3,403,152	
1,971,129				
Diluted	5,283,950	4,000,374	4,587,966	
3,501,698				

</TABLE>

</TEXT>

</DOCUMENT>

</SEC-DOCUMENT>

-----END PRIVACY-ENHANCED MESSAGE-----