

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES ACT OF 1934

For the fiscal year ended September 30, 2009

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES ACT OF 1934

Commission File Number: 000-53238

CENTREX, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
Incorporation or organization)

30-0399914

(IRS Employer Identification No.)

19 Engineers Lane,
Farmingdale, New York 11735
(Address, including zip code, of principal executive offices)

631-756-9116
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

Common Stock, \$0.001 par value per share

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not 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-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of January 8, 2010, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was \$4,253,990 based on the average bid and asked price of \$0.43 on January 8, 2010.

As of January 8, 2010, the registrant had 39,722,862 shares of common stock outstanding.

Documents incorporated by reference: None.

DOCUMENTS INCORPORATED BY REFERENCE

If the following documents are incorporated by reference, briefly describe them and identify the part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) any annual report to security holders; (2) any proxy or information statement, and (3) any prospectus filed pursuant to Rule 424(b) or (c) of the Securities Act of 1933 ("Securities Act"). The listed documents should be clearly described for identification purposes: None

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (the "Amendment") amends the Annual Report on Form 10-K of Cemtrex, Inc. for the fiscal year ended September 30, 2009, originally filed with the Securities and Exchange Commission ("SEC") on January 13, 2010 (the "Original Filing"). We are filing this Amendment to amend Item 15 (a) Financial Statements to correct the inadvertent failure to include the audit opinion letter from the Independent Registered Public Accounting Firm within the Original Filing. This Form 10-K/A does not attempt to modify or update any other disclosures set forth in the Original Filing, except as required to reflect the amended information in this Form 10-K/A. Additionally, this amended Form 10-K/A, except for the amended information, speaks as of the filing date of the Original Filing and does not update or discuss any other developments affecting us subsequent to the date of the Original Filing.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Financial Statements

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

THE BOARD OF CENTREX, INC.

We have audited the accompanying consolidated balance sheet of Centrex, Inc. and Subsidiary as of September 30, 2009 and 2008, and the related consolidated statements of operations, stockholders equity and cash flows for the periods 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 audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Centrex, Inc. and Subsidiary at September 30, 2009 and 2008, and the results of its' consolidated operations and its' consolidated stockholders equity and consolidated cash flows for the periods then ended in conformity with accounting principles generally accepted in the United States of America.

/s/

Gruber & Company, LLC

Saint Louis, Missouri

January 11, 2010

**Cemtrex, Inc. and Subsidiary
Consolidated Balance Sheets**

	September 30,	
	2009	2008
Assets		
Current Assets		
Cash & Equivalents	\$ 356,552	\$ 60,610
Accounts Receivable	948,815	1,528,231
Inventory	334,102	456,567
Prepaid Expenses & Other Assets	14,650	8,100
Total Current Assets	1,654,119	2,053,508
Property & Equipment, Net	85,138	180,519
Other	4,225	4,225
Total Assets	\$ 1,743,482	\$ 2,238,252
Liabilities & Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts Payable	\$ 876,799	\$ 940,071
Accrued Expenses	387,877	906,259
Notes Payable-Shareholder	-	467,171
Total Current Liabilities	1,264,676	2,313,501
Non-Current Liabilities		
Notes Payable-Shareholder	390,520	-
Convertible Debenture	-	1,300,000
Total Non-Current Liabilities	390,520	1,300,000
Total Liabilities	\$ 1,655,196	\$ 3,613,501
Commitments & Contingencies		
	-	-
Stockholders' Equity (Deficit)		
Preferred Stock Series A, \$0.001 par value, 10,000,000 shares authorized, 1,000,000 shares issued and outstanding, respectively	\$ 1,000	\$ -
Common Stock, \$0.001 par value, 60,000,000 shares authorized, 39,722,862 and 34,327,862 shares issued and outstanding, respectively	39,723	34,328
Additional Paid-in Capital	42,606	(1,259,524)
Retained Earnings (Accumulated Deficit)	4,957	(150,053)
Total Stockholders' Equity (Deficit)	88,286	(1,375,249)
Total Liabilities & Stockholders' Equity (Deficit)	\$ 1,743,482	\$ 2,238,252

The accompanying notes are an integral part of these financial statements

Cemtrex, Inc. and Subsidiary
Consolidated Statements of Operations

	For the Twelve Months Ended September 30,	
	2009	2008
Revenues	\$ 6,967,992	\$ 6,670,053
Cost of Goods Sold	4,067,677	4,039,810
Gross Profit	<u>2,900,315</u>	<u>2,630,243</u>
Operating Expenses		
Research and Development	5,535	-
General and Administrative	2,628,536	2,384,843
Total Operating Expenses	<u>2,634,071</u>	<u>2,384,843</u>
Operating Income (Loss)	<u>266,244</u>	<u>245,400</u>
Other Income (Expense)		
Other Income	-	36
Interest Expense	(107,789)	(127,358)
Total Other Income (Expense)	<u>(107,789)</u>	<u>(127,322)</u>
Net Income (Loss) Before Income Taxes	158,455	118,078
Provision for Income Taxes	(3,445)	-
Net Income (Loss)	<u>\$ 155,010</u>	<u>\$ 118,078</u>
Income (Loss) Per Share-Basic	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Income (Loss) Per Share-Diluted	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Weighted Average Number of Shares-Basic	<u>36,397,337</u>	<u>30,308,147</u>
Weighted Average Number of Shares-Diluted	<u>37,397,337</u>	<u>30,308,148</u>

The accompanying notes are an integral part of these financial statements

Centrex, Inc. and Subsidiary
Consolidated Statements of Cash Flows

	For the Twelve Months Ended September 30,	
	2009	2008
Cash Flows from Operating Activities		
Net Income (Loss)	\$ 155,010	\$ 118,078
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation & Amortization	33,296	33,143
Changes in operating assets and liabilities:		
Accounts Receivable	579,416	(747,757)
Inventory	122,465	(204,124)
Prepaid Expenses & Other Assets	(6,550)	(3,875)
Other Assets	-	17,799
Accounts Payable	8,970	25,164
Accrued Expenses	(518,382)	457,619
Customer Deposits	-	(85,516)
Net Cash Used in Operating Activities	374,225	(389,469)
Cash Flows from Investing Activities		
Purchase of Property and Equipment	(10,157)	(151,939)
Net Cash Used in Investing Activities	(10,157)	(151,939)
Cash Flows from Financing Activities		
Net Loans from Shareholders	(76,651)	458,188
Common Stock Issued for Cash	8,525	-
Net Cash Provided by Financing Activities	(68,126)	458,188
Net Increase (Decrease) in Cash	295,942	(83,220)
Cash Beginning of Period	60,610	143,830
Cash End of Period	\$ 356,552	\$ 60,610
Supplemental Disclosure of Cash Flow Information:		
Cash Paid during the period for interest	\$ -	\$ -
Cash Paid during the period for income taxes	-	-
Supplemental Disclosure of Non-Cash Items:		
Shares Issued for Conversion of Convertible Debt	\$ 1,300,000	\$ -
Equipment Sold in Exchange for Reduction in Accounts Payable	72,242	-

The accompanying notes are an integral part of these financial statements

Centrex, Inc. and Subsidiary
Consolidated Statements of Stockholders' Equity (Deficit)

	Preferred Stock-Series A		Common Stock		Additional Paid-In-Capital	Retained Earnings (Accumulated Deficit)	Total Stockholders' Equity (Deficit)
	Number of Shares	Par Value (\$0.001) Amount	Number of Shares	Par Value (\$0.001) Amount			
Balance at September 30, 2007	-	\$ -	34,327,862	\$ 34,328	\$ (1,259,524)	\$ (268,131)	\$ (1,493,327)
Net Income	-	-	-	-	-	118,078	118,078
Balance at September 30, 2008	-	\$ -	34,327,862	\$ 34,328	\$ (1,259,524)	\$ (150,053)	\$ (1,375,249)
Shares Issued for Conversion of Convertible Debt	1,000,000	1,000	2,500,000	2,500	1,296,500	-	1,300,000
Shares Issued for Cash	-	-	2,895,000	2,895	5,630	-	8,525
Net Income	-	-	-	-	-	155,010	155,010
Balance at September 30, 2009	1,000,000	\$ 1,000	39,722,862	\$ 39,723	\$ 42,606	\$ 4,957	\$ 88,286

The accompanying notes are an integral part of these financial statements

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 – Organization, Business & Operations

Cemtrex, Inc. and its wholly-owned subsidiary Griffin Filters, LLC (collectively the “Company”), is engaged in manufacturing and selling the most advanced instruments for emission monitoring of particulate, opacity, mercury, sulfur dioxide, nitrogen oxides, etc. Cemtrex also provides turnkey services for carbon creation projects from abatement of greenhouse gases pursuant to Kyoto protocol and assists project owners in selling of carbon credits globally. Company's products are sold to power plants, refineries, chemical plants, cement plants & other industries including federal and state governmental agencies. Through its wholly-owned subsidiary, Griffin Filters, the Company designs, manufactures and sells air filtration equipment and systems to control particulate emissions in a variety of industries.

Cemtrex, Inc. was incorporated as Diversified American Holding, Inc. on April 27, 1998. On December 16, 2004, the Company changed its name to Cemtrex, Inc. On April 30, 2007, Cemtrex, Inc. acquired Griffin Filters, LLC (see Note 5 – Business Combination and Related Party Transactions).

Note 2 - Summary of Significant Accounting Policies

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of Cemtrex, Inc. and its wholly subsidiary Griffin Filters, LLC (collectively the “Company”). All significant inter-company accounts and transactions have been eliminated in consolidation.

The acquisition of Griffin Filters, LLC by Cemtrex, Inc. was treated as a business combination due to the fact that the acquired entity and purchased entity were owned by the same individual. Therefore, these consolidated financial statements have been retrospectively adjusted for all periods presented.

Accounting Method

The Company’s financial statements are prepared using the accrual method of accounting. The Company has elected a September 30 year-end.

Cash and cash equivalents

The Company considers all liquid investments with a maturity of three months or less from the date of purchase that are readily convertible into cash to be cash equivalents.

Concentrations of Credit Risk - Cash

The Company maintains its cash with various financial institutions, which may exceed federally insured limits throughout the period.

Inventories

Inventories are comprised of replacement parts, system components and finished systems, which are stated at lower of cost or market. Cost is determined on a first-in, first-out (FIFO) basis.

Property and Equipment

Property and equipment are stated at cost and are depreciated using the straight-line method over their estimated useful lives, generally five to seven years. Leasehold improvements are amortized over the shorter of the useful life or the remaining lease term. Upon retirement or other disposition of these assets, the cost and related accumulated depreciation are removed from the accounts and the resulting gains or losses are reflected in operations. Expenditures for maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized.

Impairment of long-lived asset

The Company reviews its long-lived assets and identifiable intangibles for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. When such factors and circumstances exist, management compares the projected undiscounted future cash flows associated with the future use and disposal of the related asset or group of assets to their respective carrying values. Impairment, if any, is measured as the excess of the carrying value over the fair value, based on market value when available, or discounted expected cash flows, of those assets and is recorded in the period in which the determination is made. During fiscal years ended September 30, 2009 and 2008, the Company recorded \$0 impairment loss on long-lived assets.

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Basic and Diluted Net Income per Share

Basic earnings per share is calculated using the weighted-average number of common shares outstanding during the period without consideration of the dilutive effect of stock warrants and convertible notes. Diluted earnings per share is calculated using the weighted-average number of common shares outstanding during the period after consideration of the dilutive effect of stock warrants and convertible notes.

Revenue recognition

Sales of products and related costs of products sold are recognized when (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred, (iii) the price is fixed or determinable and (iv) collectability is reasonably assured. These terms are typically met upon shipment of finished goods to the customer.

Allowance for doubtful accounts

We provide an allowance for estimated uncollectible accounts receivable balances based on historical experience and the aging of the related accounts receivable. As of September 30, 2009 and 2008, the Company has reserved \$200,000 for doubtful accounts.

Advertising

The Company expenses advertising costs as incurred. The Company incurred \$47,352 and \$0 in advertising costs for the years ended September 30, 2009 and 2008, respectively.

Income Taxes

The Company accounts for income taxes under the provisions of FASB ASC 740, "Income Taxes", formerly referenced as SFAS No. 109, "Accounting for Income Taxes". Under the provisions of FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between their financial statement carrying values and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Significant judgment is required in determining any valuation allowance recorded against deferred tax assets. In assessing the need for a valuation allowance, the Company considers all available evidence including past operating results, estimates of future taxable income, and the feasibility of tax planning strategies. In the event that the Company changes its determination as to the amount of deferred tax assets that can be realized, the Company will adjust its valuation allowance with a corresponding impact to the provision for income taxes in the period in which such determination is made.

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	September 30,	
	2009	2008
Current Taxes		
U.S. Federal	\$ 53,875	\$ -
U.S. State and Local	11,092	-
Current Taxes	64,967	-
Deferred Tax Asset	(61,522)	61,522
Deferred Tax Valuation Allowance	-	(61,522)
Provision for Income Taxes	\$ 3,445	\$ -

	September 30,	
	2009	2008
Statutory Federal Tax (Benefit) Rate	34.0%	34.0%
Statutory State Tax (Benefit) Rate	7.0%	7.0%
Effective Tax (Benefit) Rate	41.0%	41.0%
Valuation Allowance	-38.8%	-41.0%
Effective Income Tax	2.2%	0.0%

Guarantee Expense

In accordance with FASB Interpretation No. 45 ("Fin 45"), the Company recognizes, at the inception of a guarantee, the cost of the fair value of the obligation undertaken in issuing the guarantee.

Research and development costs

Expenditures for research & development are expenses as incurred. Such costs are required to be expensed until the point that technological feasibility is established. The Company incurred \$5,535 and \$0 research and development costs for the years ended September 30, 2009 and 2008, respectively which were expensed.

Fair Value of Financial Instruments

The reported amounts of the Company's financial instruments, including accounts payable and accrued liabilities, approximate their fair value due to their short maturities. The carrying amounts of debt approximate fair value since the debt agreements provide for interest rates that approximate market.

Stock-based compensation

The Company records compensation expense associated with stock options and other forms of employee and non-employee equity compensation in accordance with FASB ASC 718, "Compensation – Stock Compensation", formerly referenced as SFAS 123R, "Share-Based Payment". The Company estimates the fair value of stock options granted using the Black-Scholes-Merton option-pricing formula and a single option approach. This fair value is then amortized on a straight-line basis over the requisite service periods of the awards, which is generally the vesting period.

During fiscal years ended September 30, 2009 and 2008, the Company incurred \$0 in stock-based compensation expense.

Reclassifications

Certain items in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current period's presentation. These reclassifications have no effect on the previously reported income (loss).

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Recently Issued Accounting Pronouncements

The adoption of these accounting standards had the following impact on the Company's statements of income and financial condition:

- FASB ASC Topic 855, "Subsequent Events". In May 2009, the FASB issued FASB ASC Topic 855, which establishes general standards of accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. In particular, this Statement sets forth : (i) the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (ii) the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements, (iii) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. This FASB ASC Topic should be applied to the accounting and disclosure of subsequent events. This FASB ASC Topic does not apply to subsequent events or transactions that are within the scope of other applicable accounting standards that provide different guidance on the accounting treatment for subsequent events or transactions. This FASB ASC Topic was effective for interim and annual periods ending after June 15, 2009, which was June 30, 2009 for the Corporation. The adoption of this Topic did not have a material impact on the Company's financial statements and disclosures.
- FASB ASC Topic 105, "The FASB Accounting Standard Codification and the Hierarchy of Generally Accepted Accounting Principles". In June 2009, the FASB issued FASB ASC Topic 105, which became the source of authoritative GAAP recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. On the effective date of this FASB ASC Topic, the Codification will supersede all then-existing non-SEC accounting and reporting standards. All other non-SEC accounting literature not included in the Codification will become non-authoritative. This FASB ASC Topic identify the sources of accounting principles and the framework for selecting the principles used in preparing the financial statements of nongovernmental entities that are presented in conformity with GAAP. Also, arranged these sources of GAAP in a hierarchy for users to apply accordingly. In other words, the GAAP hierarchy will be modified to include only two levels of GAAP: authoritative and non-authoritative. This FASB ASC Topic is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of this topic did not have a material impact on the Company's disclosure of the financial statements
- FASB ASC Topic 320, "Recognition and Presentation of Other-Than-Temporary Impairments". In April 2009, the FASB issued FASB ASC Topic 320 amends the other-than-temporary impairment guidance in GAAP for debt securities to make the guidance more operational and to improve the presentation and disclosure of other-than-temporary impairments on debt and equity securities in the financial statements. This FASB ASC Topic does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. The FASB ASC Topic shall be effective for interim and annual reporting periods ending after June 15, 2009, with early adoption permitted for periods ending after March 15, 2009. Earlier adoption for periods ending before March 15, 2009, is not permitted. This FASB ASC Topic does not require disclosures for earlier periods presented for comparative purposes at initial adoption. In periods after initial adoption, this FASB ASC Topic requires comparative disclosures only for periods ending after initial adoption. The adoption of this Topic did not have a material impact on the Company's financial statements and disclosures.

The Company is evaluating the impact that the following recently issued accounting pronouncements may have on its financial statements and disclosures.

- FASB ASC Topic 860, "Accounting for Transfer of Financial Asset"., In June 2009, the FASB issued additional guidance under FASB ASC Topic 860, "Accounting for Transfer and Servicing of Financial Assets and Extinguishment of Liabilities", which improves the relevance, representational faithfulness, and comparability of the information that a reporting entity provides in its financial statements about a transfer of financial assets; the effects of a transfer on its financial position, financial performance, and cash flows; and a transferor's continuing involvement, if any, in transferred financial assets. The Board undertook this project to address (i) practices that have developed since the issuance of FASB ASC Topic 860, that are not consistent with the original intent and key requirements of that statement and (ii) concerns of financial statement users that many of the financial assets (and related obligations) that have been derecognized should continue to be reported in the financial statements of transferors. This additional guidance requires that a transferor recognize and initially measure at fair value all assets obtained (including a transferor's beneficial interest) and liabilities incurred as a result of a transfer of financial assets accounted for as a sale. Enhanced disclosures are required to provide financial statement users with greater transparency about transfers of financial assets and a transferor's continuing involvement with transferred financial assets. This additional guidance must be applied as of the beginning of each reporting entity's first annual reporting period that begins after November 15, 2009, for interim periods within that first annual reporting period and for interim and annual reporting periods thereafter. Earlier application is prohibited. This additional guidance must be applied to transfers occurring on or after the effective date.

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- FASB ASC Topic 810, “Variables Interest Entities”. In June 2009, the FASB issued FASB ASC Topic 810, which requires an enterprise to perform an analysis to determine whether the enterprise’s variable interest or interests give it a controlling financial interest in a variable interest entity. This analysis identifies the primary beneficiary of a variable interest entity as the enterprise that has both of the following characteristics: (i)The power to direct the activities of a variable interest entity that most significantly impact the entity’s economic performance and (ii)The obligation to absorb losses of the entity that could potentially be significant to the variable interest entity or the right to receive benefits from the entity that could potentially be significant to the variable interest entity. Additionally, an enterprise is required to assess whether it has an implicit financial responsibility to ensure that a variable interest entity operates as designed when determining whether it has the power to direct the activities of the variable interest entity that most significantly impact the entity’s economic performance. This FASB Topic requires ongoing reassessments of whether an enterprise is the primary beneficiary of a variable interest entity and eliminate the quantitative approach previously required for determining the primary beneficiary of a variable interest entity, which was based on determining which enterprise absorbs the majority of the entity’s expected losses, receives a majority of the entity’s expected residual returns, or both. This FASB ASC Topic shall be effective as of the beginning of each reporting entity’s first annual reporting period that begins after November 15, 2009, for interim periods within that first annual reporting period, and for interim and annual reporting periods thereafter. Earlier application is prohibited.
- FASB ASC Topic 820, “Fair Value measurement and Disclosures”, an Accounting Standard Update. In September 2009, the FASB issued this Update to amendments to Subtopic 82010, “Fair Value Measurements and Disclosures”. Overall, for the fair value measurement of investments in certain entities that calculates net asset value per share (or its equivalent). The amendments in this Update permit, as a practical expedient, a reporting entity to measure the fair value of an investment that is within the scope of the amendments in this Update on the basis of the net asset value per share of the investment (or its equivalent) if the net asset value of the investment (or its equivalent) is calculated in a manner consistent with the measurement principles of Topic 946 as of the reporting entity’s measurement date, including measurement of all or substantially all of the underlying investments of the investee in accordance with Topic 820. The amendments in this Update also require disclosures by major category of investment about the attributes of investments within the scope of the amendments in this Update, such as the nature of any restrictions on the investor’s ability to redeem its investments at the measurement date, any unfunded commitments (for example, a contractual commitment by the investor to invest a specified amount of additional capital at a future date to fund investments that will be made by the investee), and the investment strategies of the investees. The major category of investment is required to be determined on the basis of the nature and risks of the investment in a manner consistent with the guidance for major security types in GAAP on investments in debt and equity securities in paragraph 320-10-50-1B. The disclosures are required for all investments within the scope of the amendments in this Update regardless of whether the fair value of the investment is measured using the practical expedient. The amendments in this Update apply to all reporting entities that hold an investment that is required or permitted to be measured or disclosed at fair value on a recurring or non recurring basis and, as of the reporting entity’s measurement date, if the investment meets certain criteria The amendments in this Update are effective for the interim and annual periods ending after December 15, 2009. Early application is permitted in financial statements for earlier interim and annual periods that have not been issued.

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- FASB ASC Topic 740, "Income Taxes", an Accounting Standard Update. In September 2009, the FASB issued this Update to address the need for additional implementation guidance on accounting for uncertainty in income taxes. The guidance answers the following questions: (i) Is the income tax paid by the entity attributable to the entity or its owners? (ii) What constitutes a tax position for a pass-through entity or a tax-exempt not-for-profit entity? (iii) How should accounting for uncertainty in income taxes be applied when a group of related entities comprise both taxable and nontaxable entities? In addition, this Updated decided to eliminate the disclosures required by paragraph 740-10-50-15(a) through (b) for nonpublic entities. The implementation guidance will apply to financial statements of nongovernmental entities that are presented in conformity with GAAP. The disclosure amendments will apply only to nonpublic entities as defined in Section 740-10-20. For entities that are currently applying the standards for accounting for uncertainty in income taxes, the guidance and disclosure amendments are effective for financial statements issued for interim and annual periods ending after September 15, 2009.

Note 3 - Inventory

The Company values its inventory under the FIFO method of costing under the lower of cost or market pricing model. The Company reviews its product for old and or obsolete items and adjusts accordingly. The Company's inventory consists of finished and raw material product.

Note 4 - Property and Equipment

At September 30, 2009 and September 30, 2008, property and equipment are comprised of the following:

	September 30,	
	2009	2008
Furniture and Office Equipment	\$ 97,611	\$ 96,513
Computer Software	13,609	4,550
Machinery and Equipment	68,942	151,939
Less: Accumulated Depreciation	(95,024)	(72,483)
Net Property & Equipment	\$ 85,138	\$ 180,519

Depreciation for the twelve months ended September 30, 2009 and 2008 was \$33,296 and \$33,143, respectively.

Note 5 – Business Combination and Related Party Transactions

On April 30, 2007, the Company purchased, though a business combination, all of the issued and outstanding membership interests of Griffin Filters LLC, ("Griffin") a company established since 1971 and engaged in the design, engineering & supplying of industrial air filtration equipment from its President, Aron Govil, the Chairman, Chief Executive Officer, Treasurer and President of the Company, was the owner of 100% of the issued and outstanding membership interests of Griffin. The Company purchased 100% ownership in Griffin for a purchase price of \$2,750,000.00. The Company completed the Griffin purchase by (i) paying cash of \$700,000; (ii) issuing 20,000,000 shares of common stock valued at \$750,000; and (iii) issuing a four year convertible debenture in the amount of \$1,300,000 (see Note 7). Griffin had sales and net income of \$3,297,409 and \$145,981 respectively for fiscal year ended September 30, 2006. Griffin is now a wholly-owned subsidiary of the Company.

The Company recorded the combination of Griffin Filters, LLC as a "As is Pooling" because of the related party interest as follows:

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Accounts Receivable	\$	530,506
Inventory		49,668
Property & Equipment, Net		67,018
Other Assets		4,225
Accounts Payable		(600,348)
Additional Paid-in-Capital		2,698,931
Total	\$	<u>2,750,000</u>

These consolidated financial statements have been retrospectively adjusted for all periods presented.

In addition, the Company had the following related party transactions:

- The Company sold to Ducon Technologies India product totaling \$450,000. Ducon is an enterprise owned by the majority stockholder of the Company.
- The Company leases space from Ducon Technologies, a related party, on a month to month basis.

Note 6 – Note Payable Shareholder

A Note Payable to a shareholder totaling \$390,520 is due October 1, 2011 and accrues interest at 5% per annum.

Note 7 – Convertible Debenture

On September 8th, 2009, Cemtrex, Inc. entered into a letter agreement with Arun Govil, the Chairman, Chief Executive Officer, Treasurer and President of the Company. Pursuant to the letter agreement Arun Govil agreed to cancel the convertible promissory note, held by him, dated April 30, 2007. The principal balance of the Note was \$1,300,000. Pursuant to the terms of the Note, the Outstanding Amount was convertible into 30,000,000 shares of the Company's common stock. Pursuant to the letter agreement, in return for cancelling the Note, the Company issued Arun Govil 2,500,000 shares of common stock of the Company, par value \$0.001 and 1,000,000 shares of Series A Preferred Stock of the Company, par value \$0.001 per share. Mr. Govil agreed to forfeit 27,500,000 shares of common stock issuable as per the original terms of the Note.

Note 8– Stockholders' Equity

Series A Preferred Stock

The Company is authorized to issue 10,000,000 shares of Series A Preferred Stock, \$0.001 par value. As of September 30, 2009 and September 30, 2008, there were 1,000,000 and 0 shares issued and outstanding, respectively.

Each issued and outstanding Series A Preferred Share shall be entitled to the number of votes equal to the result of: (i) the number of shares of common stock of the Company issued and outstanding at the time of such vote multiplied by 1.01; divided by (ii) the total number of Series A Preferred Shares issued and outstanding at the time of such vote, at each meeting of shareholders of the Company with respect to any and all matters presented to the shareholders of the Company for their action or consideration, including the election of directors. Holders of Series A Preferred Shares shall vote together with the holders of Common Shares as a single class.

On September 8th, 2009, the Company issued 1,000,000 Series A Preferred Shares to Arun Govil, the Chairman, Chief Executive Officer, Treasurer and President of the Company, in conjunction with the of the conversion of a convertible note (see Note 7).

Common Stock

The Company is authorized to issue 60,000,000 shares of common stock, \$0.001 par value. As of September 30, 2009 and 2008, there were 39,722,862 and 34,327,862 shares issued and outstanding, respectively.

On September 8th, 2009, the Company issued 2,500,000 common shares to Arun Govil, the Chairman, Chief Executive Officer, Treasurer and President of the Company, in conjunction with the of the conversion of a convertible note (see Note 7). In addition, the Company issued 2,895,000 common shares for cash totaling \$8,525.

Cemtrex Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 10 – Commitments & Contingencies

Lease Obligations

The Company leases its principal office at Farmingdale, New York, 4000 square feet of office and warehouse/shop space in a single story commercial structure on a month to month lease from Ducon Technologies Inc., at a monthly rental of \$2,157.

The Company's subsidiary Griffin Filters LLC leases approx. 10,000 sq. ft. of office and warehouse space in Liverpool, New York from a third party in a five year lease at a monthly rent of \$4,225 expiring on March 31, 2012.

Legal Proceedings

The Company is not currently involved in any lawsuits or litigation.

Note 11 - Subsequent Events

The Company has evaluated all subsequent events through January 11, 2010, the date this Annual Report on Form 10-K was filed with the SEC. There were no recognized or unrecognized events requiring disclosure as significant subsequent events.

(b) Exhibit Index

Exhibit Number	Description of Exhibit
3.1	Certificate of Incorporation of the Company*
3.2	By Laws of the Company*
3.3	Certificate of Amendment of Certificate of Incorporation dated September 29, 2006*
3.4	Certificate of Amendment of Certificate of Incorporation dated March 30, 2007*
3.5	Certificate of Amendment of Certificate of Incorporation dated May 16, 2007*
3.6	Certificate of Amendment of Certificate of Incorporation dated August 21, 2007*
3.7	Certificate of Designation of the Series A Preferred Stock dated September 8, 2009**
10.1	Cemtrex Lease Agreement-Ducon Technologies, Inc.*
10.2	Lease Agreement between Daniel L. Canino and Griffin Filters, LLC*
10.3	Asset Purchase Agreement between Ducon Technologies, Inc. and Cemtrex Inc.*
10.4	Agreement and Assignment of Membership Interests between Arun Govil and Cemtrex, Inc.*
10.5	8.0% Convertible Subordinated Debenture*
10.6	Letter Agreement by and between the Company and Arun Govil, the Chairman, Chief Executive Officer, Treasurer and President of the Company dated September 8, 2009**
21.1	Subsidiaries*
23.1	Consent of Independent Registered Public Accounting Firm.***
31.1	Certification by CEO pursuant to Sections 302 of the Sarbanes-Oxley Act of 2002 ***
31.2	Certification by Vice President of Finance pursuant to Sections 302 of the Sarbanes-Oxley Act of 2002***
32.1	Certification of CEO pursuant to Section 906 of the Sarbanes-Oxley Act of 2002***
32.2	Certification Vice President of Finance pursuant to Section 906 of the Sarbanes-Oxley Act of 2002***

* Incorporated by reference from Form 10-12G filed on May 22, 2008

** Incorporated by reference from Form 8-K filed on September 10, 2009

*** Filed Herewith

SIGNATURES

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

CEMTREX, INC.
(Registrant)

Dated: January 22, 2010

By /s/ Arun Govil
Arun Govil, Chairman of the Board, Chief Executive Officer and President (Principal Executive Officer)

Dated: January 22, 2009

By /s/ Renato Dela Rama
Renato Dela Rama, Vice President of Finance (Principal Financial Officer)

Dated: January 22, 2009

By /s/ Ravi Narayan
Ravi Narayan, Vice President of MIP Division and Director

Dated: January 22, 2009

By /s/ Metodi Filipov
Metodi Filipov, Secretary and Director

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, I, Arun Govil, certify that:

1. I have reviewed this report on Form 10-K/A of Centrex, Inc., for the annual period ended September 30, 2009;
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 4. The registrant's other certifying officer and I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15)) for the registrant's and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant's, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting, to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principals;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 - (5) The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
-

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 22, 2010

/s/ Arun Govil

Arun Govil

Chief Executive Officer, Principle Executive Officer

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER

Pursuant to Section 302 Of the Sarbanes-Oxley Act of 2002, I, Renato Dela Rama certify that:

1. I have reviewed this report on Form 10-K/A of Centrex, Inc., for the annual period ended September 30, 2009;
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 4. The registrant's other certifying officer and I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15)) for the small business issuer and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting, to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for extern purposes in accordance with generally accepted accounting principals;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 - (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
-

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 22, 2010

Renato Dela Rama
Principal Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the annual report of Centrex, Inc. (the "Company") on Form 10-K/A for the year ended September 30, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Arun Govil, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Arun Govil

Arun Govil
Chief Executive Officer
and principal executive officer
January 22, 2010

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the annual report of Centrex, Inc. (the "Company") on Form 10-K/A for the year ended September 30, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Renato Dela Rama, principal financial officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Renato Dela Rama

Renato Dela Rama
principal financial officer
January 22, 2010

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.
