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LINCOLN LOGS LTD
Form 8-K/A
January 30, 2004

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

Form 8-K/A

AMENDMENT TO FORM 8-K CURRENT REPORT

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

AMENDMENT NO. 1

Date of Report (Date of earliest event reported): November 17, 2003

LINCOLN LOGS LTD.

(Exact name of small business issuer as specified in its charter)

| | | |
|---|--------------------------|---|
| New York | 0-12172 | 14-158 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

5 Riverside Drive, Chestertown, New York 12817
(Address of principal executive offices)

(518) 494-5500
(Issuer's telephone number)

Neither name, address nor fiscal year has changed since last report
(Former name, former address, and former fiscal year, if changed since last
report)

Lincoln Logs Ltd. hereby amends Item 7 of its Current Report on Form 8-K
filed on November 20, 2003, in order to file certain financial statements and
information.

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Item 7. Financial Statements, Pro Forma Information and Exhibits

(a) Financial Statements of Businesses Acquired

This item is amended to include the following:

- I. Snake River Log Homes, LLC
 - (i) Auditors' Report
 - (ii) Balance Sheet as of December 31, 2002
 - (iii) Statements of Earnings and Members' Equity for the year ended
December 31, 2002
 - (iv) Statement of Cash Flows for the year ended December 31, 2002
 - (v) Notes to the Financial Statements

(b) Pro Forma Financial Information

This item is amended to include the following:

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- I. Lincoln Logs Ltd.
- (i) Introductory information
 - (ii) Unaudited Pro Forma Consolidated Balance Sheet as of October 31, 2003
 - (iii) Unaudited Pro Forma Consolidated Statement of Operations for the nine months ended October 31, 2003
 - (iv) Unaudited Pro Forma Consolidated Statement of Operations for the year ended January 31, 2003
 - (v) Notes to the Unaudited Pro Forma Financial Statements

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SNAKE RIVER LOG HOMES, LLC
FINANCIAL STATEMENTS AND REPORT
OF INDEPENDENT CERTIFIED
PUBLIC ACCOUNTANTS

DECEMBER 31, 2002

REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

To the Members
Snake River Log Homes, LLC

We have audited the accompanying balance sheet of Snake River Log Homes, LLC (a Partnership) as of December 31, 2002 and the related statements of earnings and members' equity and cash flows for the year 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 auditing standards generally accepted in the United States of America. 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 audit provides 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 Snake River Log Homes LLC as of December 31, 2002, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

/s/ Poston Denney & Kilpack, PLLC
Certified Public Accountants
Idaho Falls, Idaho
May 21, 2003

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SNAKE RIVER LOG HOMES, LLC
BALANCE SHEET
DECEMBER 31, 2002

ASSETS

CURRENT ASSETS

| | | | |
|---|----|---------|-------|
| Cash | \$ | 86,050 | |
| Trade receivables, net of allowance for doubtful accounts of \$9,940 | | 27,128 | ----- |
| Total current assets | | 113,178 | |

PROPERTY, PLANT AND EQUIPMENT, at cost

| | | | |
|--------------------------|---|--------|-------|
| Equipment | | 2,730 | |
| Office building | | 47,222 | ----- |
| | | 49,952 | ----- |
| Accumulated depreciation | (| 3,286) | ----- |
| | | 46,666 | |

OTHER ASSETS

| | | | |
|--|----|---------|-------|
| Covenant not to compete, net of amortization | | 399,278 | |
| | | | ----- |
| | \$ | 559,122 | ===== |