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SCOTTS LIQUID GOLD INC

Form 10-K/A

March 24, 2005

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

FORM 10-K/A

Amendment No. 1

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

For the fiscal year ended December 31, 2004

OR

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

For the transition period from _____ to _____

Commission file number 001-13458

SCOTT'S LIQUID GOLD-INC.

(Exact name of Registrant as specified in its charter)

| | |
|---|---|
| Colorado | 84-0920811 |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

4880 Havana Street
Denver, CO 80239
(Address of principal executive offices and Zip Code)

(303) 373-4860
(Registrant's telephone number)

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

Securities registered pursuant to Section 12(g)
of the Act: \$0.10 Par Value
Common Stock

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 (229.405 of this chapter)
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 checkmark whether the registrant is an accelerated
filer (as defined in Rule 12b-2 of the Act). Yes No

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State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter: \$3,783,200.

As of March 15, 2005, the Registrant had 10,471,000 shares of its \$0.10 par value common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

The Registrant's definitive Proxy Statement for the Annual Meeting of shareholders scheduled to be held in May 4, 2005, is incorporated by reference in Part III.

Scott's Liquid Gold-Inc. is filing this Amendment No. 1 to its Form 10-K Report for the year ended December 31, 2004 in order to file a revised Exhibit 23.1, which is a Consent of KPMG LLP.

Item 15. Exhibits and Financial Statement Schedules.

(c) Exhibits:

Exhibit

| Number | Document |
|--------|--|
| 23.1 | Consent of KPMG LLP. |
| 31.3 | Rule 13a-14(a) Certification of the Chief Executive Officer. |
| 31.4 | Rule 13a-14(a) Certification of the Chief Financial Officer. |
| 32.2 | Section 1350 Certification. |

SIGNATURES

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SCOTT'S LIQUID GOLD-INC.,
a Colorado corporation

By: /s/ Mark E. Goldstein
Mark E. Goldstein, President and Chief
Executive Officer
Principal Executive Officer

By: /s/Jeffry B. Johnson
Jeffry B. Johnson, Treasurer and
Chief Financial Officer
Principal Financial Officer

By: /s/ Brian L. Boberick, Controller
Brian L. Boberick, Controller

Date: March 24, 2005

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Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons of the Registrant and in the capacities and on the dates indicated:

| Date | Name and Title | Signature |
|----------------|---------------------------------------|--|
| March 24, 2005 | Mark E. Goldstein,) Director) |) |
| March 24, 2005 | Jeffrey R. Hinkle,) Director) | /s/ Jeffrey B. Johnson |
| March 24, 2005 | Jeffrey B. Johnson,) Director) | Jeffrey B. Johnson, for himself and as Attorney-in- Fact for the named directors |
| March 24, 2005 | Dennis P. Passantino,) Director) | who together constitute of all of the members |
| March 24, 2005 | Carl A. Bellini,) Director) |) |
| March 24, 2005 | Dennis H. Field,) Director) |) |
| March 24, 2005 | Gerald J. Laber,) Director) |) |

EXHIBIT 23.1

Consent of Independent Registered Public Accounting Firm
The Board of Directors
Scott's Liquid Gold-Inc.:

We consent to the incorporation by reference in the registration statements (Nos. 33-63254, 333-48213, 333-67141, and 333-51710) on Form S-8 of Scott's Liquid Gold-Inc. and subsidiaries of our report dated April 3, 2003, with respect to the consolidated statements of operations, shareholders' equity and comprehensive income (loss), and cash flows of Scott's Liquid Gold-Inc. and subsidiaries, for the year ended December 31, 2002, which report appears in the December 31, 2004, annual report on Form 10-K of Scott's Liquid Gold-Inc. and subsidiaries.

/s/ KPMG LLP
Denver, Colorado
March 23, 2005

EXHIBIT 31.3

CERTIFICATION

I, Mark E. Goldstein, certify that:

1. I have reviewed this 10-K/A Report of Scott's Liquid Gold-Inc.;
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

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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(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant 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, 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) Evaluated the effectiveness of the registrant's disclosure controls and procedures and 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

c) 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 controls over financial reporting.

Dated: March 24, 2005

/s/ MARK E. GOLDSTEIN
Mark E. Goldstein
President, Chief Executive Officer and
Chairman of the Board
Principal Executive Officer

EXHIBIT 31.4

CERTIFICATION

I, Jeffry B. Johnson, certify that:

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1. I have reviewed this 10-K/A Report of Scott's Liquid Gold-Inc.;

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(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant 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, 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) Evaluated the effectiveness of the registrant's disclosure controls and procedures and 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

c) 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 controls over financial reporting.

Dated: March 24, 2005

/s/ JEFFRY B. JOHNSON
Jeffrey B. Johnson
Treasurer and Chief Financial Officer
Principal Financial Officer

CERTIFICATION OF 10-K REPORT
OF
SCOTT'S LIQUID GOLD-INC.

FOR THE YEAR ENDED DECEMBER 31, 2004

1. The undersigned are the Chief Executive Officer and the Chief Financial Officer of Scott's Liquid Gold-Inc. ("Scott's Liquid Gold"). This Certification is made pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. This Certification accompanies the 10-K/A Report of Scott's Liquid Gold for the year ended December 31, 2004.

2. We certify that such 10-K/A Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in such 10-K/A Report fairly presents, in all material respects, the financial condition and results of operations of Scott's Liquid Gold.

This Certification is executed as of March 24, 2005.

/s/ Mark E. Goldstein
Mark E. Goldstein
President, Chief Executive Officer and
Chairman of the Board

/s/ Jeffry B. Johnson
Jeffry B. Johnson
Treasurer and Chief Financial Officer