

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended February 29, 2004

Commission File Number 2-85538

CCA INDUSTRIES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

04-2795439
(I.R.S. Employer
Identification Number)

200 Murray Hill Parkway
East Rutherford, NJ
(Address of principal executive offices)

07073
(Zip Code)

(201) 330-1400
Registrant's telephone number, including area code

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 whether the Registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes No

Common Stock, \$.01 Par Value - 6,356,261 shares of as February 29, 2004

Class A Common Stock, \$.01 Par Value - 958,230 shares as of
February 29, 2004

CCA INDUSTRIES, INC. AND SUBSIDIARIES

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED BALANCE SHEETS

<CAPTION>

A S S E T S

	February 29, 2004	November 30, 2003
	(Unaudited)	
<S>	<C>	<C>
Current Assets		
Cash and cash equivalents	\$ 1,814,765	\$ 1,206,787
Short-term investments and marketable securities	2,592,525	2,632,448
Accounts receivable, net of allowances of \$950,737 and \$895,723, respectively	8,680,847	6,604,982
Inventories	5,723,142	5,312,699
Prepaid expenses and sundry receivables	557,503	590,850
Deferred income taxes	959,889	963,566
Prepaid income taxes and refunds due	264,534	236,620
Deferred advertising	3,722,909	-
Total Current Assets	24,316,114	17,547,952
Property and Equipment, net of accumulated depreciation and amortization	680,971	728,522
Intangible Assets, net of accumulated amortization	520,167	532,193
Other Assets		
Marketable securities	10,716,491	10,991,411
Other	37,888	39,138
Total Other Assets	10,754,379	11,030,549
Total Assets	\$36,271,631	\$29,839,216

</TABLE>

See Notes Consolidated to Financial Statements.

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED BALANCE SHEETS

<CAPTION>

LIABILITIES AND SHAREHOLDERS' EQUITY

	February 29, 2004 (Unaudited)	November 30, 2003	
<S>	<C>	<C>	
Current Liabilities			
Accounts payable and accrued liabilities	\$11,425,162	\$ 5,603,150	
Dividends payable	-	379,117	
Total Current Liabilities	11,425,162	5,982,267	
Subordinated Debentures	497,656	497,656	
Deferred Income Taxes	9,406	14,753	
Shareholders' Equity			
Preferred stock, \$1.00 par; authorized 20,000,000 shares; none issued			
Common stock, \$.01 par; authorized 15,000,000 shares; 6,630,316 and 6,592,669 shares issued, respectively	66,303	65,926	
Class A common stock, \$.01 par; authorized 5,000,000 shares; 958,230 shares issued and outstanding	9,582	9,582	
Additional paid-in capital	3,831,048	3,831,425	
Retained earnings	20,727,683	19,891,541	
Unrealized gains (losses) on marketable securities	63,497	(95,228)	
	24,698,113	23,703,246	
Less: Treasury Stock (274,055 shares at February 29, 2004 and November 30, 2003, respectively)	358,706	358,706	
Total Shareholders' Equity	24,339,407	23,344,540	
Total Liabilities and Shareholders' Equity	\$36,271,631	\$29,839,216	

</TABLE>

See Notes to Consolidated Financial Statements.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED STATEMENTS OF OPERATIONS

<CAPTION>

(UNAUDITED)

	Three Months Ended		
	February 29, 2004	February 28, 2003	
<S>	<C>	<C>	
Revenues			
Sales of health and beauty aid products - Net	\$12,929,465	\$12,362,785	
Other income	158,023	152,397	
	13,087,488	12,515,182	
Costs and Expenses			
Costs of sales	4,849,247	4,446,827	
Selling, general and administrative expenses	3,804,153	4,109,805	
Advertising, cooperative and promotions	2,824,306	2,722,570	

Research and development	233,846	229,696
Provision for doubtful accounts	9,460	37,589
Interest expense	7,923	8,363
	11,728,935	11,554,850
Income before Provision for Income Taxes	1,358,553	960,332
Provision for Income Taxes	522,411	386,706
Net Income	\$ 836,142	\$ 573,626
Earnings per Share:		
Basic	\$.11	\$.08
Diluted	\$.11	\$.08

</TABLE>

See Notes to Consolidated Financial Statements.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

<CAPTION>

(UNAUDITED)

	Three Months Ended	
	February 29, 2004	February 28, 2003
Net Income	\$836,142	\$573,626
Other Comprehensive Income		
Unrealized holding gains on investments	158,725	123,639
Provision for Taxes	61,035	49,787
Other Comprehensive Income - Net	97,690	73,852
Comprehensive Income	\$933,832	\$647,478
Earnings Per Share:		
Basic	\$.13	\$.09
Diluted	\$.12	\$.09

</TABLE>

See Notes to Consolidated Financial Statements.

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED STATEMENT OF CASH FLOWS

<CAPTION>

(UNAUDITED)

	Three Months Ended	
	February 29, 2004	February 28, 2003
<S>	<C>	<C>
Cash Flows from Operating Activities:		
Net income	\$ 836,142	\$ 573,626
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	82,991	92,491
(Gain) on sale of marketable securities and repurchase of debentures	(1,081)	(5,220)
(Increase) in deferred income taxes	(11,076)	(33,355)
(Increase) in accounts receivable	(2,075,865)	(1,523,412)
(Increase) in inventory	(410,443)	(1,434,282)
Decrease (increase) in prepaid expenses and miscellaneous receivables	33,347	(243,937)
(Increase) in deferred advertising	(3,722,909)	(1,075,178)
Decrease (increase) in other assets	1,250	(476)
Increase in accounts payable and accrued liabilities	5,822,012	3,417,875
(Increase) in prepaid income taxes	(18,508)	-
(Decrease) in taxes payable	-	(84,841)
(Decrease) in dividends payable	(379,117)	-
 Net Cash Provided by (Used in) Operating Activities	 156,743	 (316,709)
Cash Flows from Investing Activities:		
Acquisition of property, plant and equipment	(23,414)	(123,943)
Acquisition of intangible assets	-	(661)
Purchase of marketable securities	(652,292)	(1,530,182)
Proceeds from sale and maturity of investments	1,126,941	1,341,220
 Net Cash Provided by (Used in) Investing Activities	 451,235	 (313,566)
Cash Flows from Financing Activities:		
Purchase of treasury stock	-	(5,771)
 Net Increase (Decrease) in Cash	 607,978	 (636,046)
 Cash and Cash Equivalents at Beginning of Period	 1,206,787	 1,585,647
 Cash and Cash Equivalents at End of Period	 \$1,814,765	 \$ 949,601
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the period for:		
Interest	\$ 15,388	\$ 15,928
Income taxes	552,200	491,887

</TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three month period ended February 29, 2004 are not necessarily indicative of the results that may be expected for the year ended November 30, 2004. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's annual report on Form 10-K for the year ended November 30, 2003.

NOTE 2 - ORGANIZATION AND DESCRIPTION OF BUSINESS

CCA Industries, Inc. ("CCA") was incorporated in the State of Delaware on March 25, 1983.

CCA manufactures and distributes health and beauty aid products.

CCA has several wholly-owned subsidiaries, CCA Cosmetics, Inc., CCA Labs, Inc., Berdell, Inc., Nutra Care Corporation, CCA Online Industries, Inc., and CCA Industries Canada (2003) Inc., all of which are currently inactive.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

The consolidated financial statements include the accounts of CCA and its wholly-owned subsidiaries (collectively the "Company").

CCA INDUSTRIES, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates:

The consolidated financial statements include the use of estimates, which management believes are reasonable. The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of

assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Short-Term Investments and Marketable Securities:

Short-term investments and marketable securities consist of corporate and government bonds and equity securities. The Company has classified its investments as Available-for-Sale securities. Accordingly, such investments are reported at fair market value, with the resultant unrealized gains and losses reported as a separate component of shareholders' equity.

Statements of Cash Flows Disclosure:

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of less than three months to be cash equivalents.

Inventories:

Inventories are stated at the lower of cost (first-in, first-out) or market.

Product returns are recorded in inventory when they are received at the lower of their original cost or market, as appropriate. Obsolete inventory is written off and its value is removed from inventory at the time its obsolescence is determined.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment and Depreciation and Amortization

Property and equipment are stated at cost. The Company charges to expense repairs and maintenance items, while major improvements and betterments are capitalized. When the Company sells or otherwise disposes of property and equipment items, the cost and related accumulated depreciation are removed from the respective accounts and any gain or loss is included in earnings.

Depreciation and amortization are provided on the straight-line method over the following estimated useful lives or lease terms of the assets:

Machinery and equipment	5-7 Years
Furniture and fixtures	3-10 Years
Tools, dies and masters	3 Years
Transportation equipment	5 Years
Leasehold improvements (ranging from 1-9 years)	Remaining life of the lease

Intangible Assets:

Intangible assets are stated at cost. Patents and trademarks are amortized on the straight-line method over a period of 15-17 years.

Financial Instruments:

The carrying value of assets and liabilities considered financial

instruments approximate their respective fair value.

Income Taxes:

Income tax expense includes federal and state taxes currently payable and deferred taxes arising from temporary differences between income for financial reporting and income tax purposes.

Tax Credits:

Tax credits, when present, are accounted for using the flow-through method as a reduction of income taxes in the years utilized.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Earnings Per Common Share:

Basic earnings per share is calculated using the average number of shares of common stock outstanding during the year. Diluted earnings per share is computed on the basis of the weighted average number of common shares outstanding plus the effect of outstanding stock options using the "treasury stock method" and convertible debentures using the "if-converted" method. Common stock equivalents consist of stock options.

Revenue Recognition:

The Company recognizes sales upon shipment of merchandise. Net sales are comprised of gross sales less expected returns, trade discounts, customer allowances and various sales incentives. Although no legal right of return exists between the customer and the Company, it is an industry-wide practice to accept returns from customers. The Company, therefore, records a reserve for returns equal to its gross profit on its historical percentage of returns on its last five months sales.

Accounts Receivable:

Accounts receivable consist of trade receivables recorded at original invoice amount, less an estimated allowance for uncollectible accounts. Trade credit is generally extended on a short-term basis; thus trade receivables do not bear interest, although a finance charge may be applied to receivables that are past due. Trade receivables are periodically evaluated for collectibility based on past credit history with customers and their current financial condition. Changes in the estimated collectibility of trade receivables are recorded in the results of operations for the period in which the estimate is revised. Trade receivables that are deemed uncollectible are offset against the allowance for uncollectible accounts. The Company generally does not require collateral for trade receivables.

Accounts receivable with credit balances have been included as a current liability in "Accounts payable and accrued liabilities" in the accompanying balance sheet.

Accounts receivable are presented net of an allowance for doubtful accounts of \$557,941 and \$549,851 as of February 29, 2004 and November 30, 2003, respectively.

Shipping and Handling Costs:

The Company presents shipping and handling costs as part of selling, general and administrative expense and not as part of cost of sales. Freight costs were \$486,036 and \$775,198 for the three months ended

February 29, 2004 and 2003, respectively.

Comprehensive Income:

The Company adopted SFAS #130, Comprehensive Income, which considers the Company's financial performance in that it includes all changes in equity during the period from transactions and events from non-owner sources.

Reclassifications

Certain prior year amounts have been reclassified to conform to the 2004 presentation.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 - INVENTORIES

The components of inventory consist of the following:

	February 29, 2004	November 30, 2003
Raw materials	\$3,585,842	\$3,746,522
Finished goods	2,137,300	1,566,177
	\$5,723,142	\$5,312,699

At February 29, 2004 and November 30, 2003, the Company had a reserve for obsolescence of \$1,162,135 and \$1,153,612, respectively.

NOTE 5 - PROPERTY AND EQUIPMENT

The components of property and equipment consisted of the following:

	February 29, 2004	November 30, 2003
Machinery and equipment	\$ 105,478	\$ 105,478
Furniture and equipment	679,257	676,494
Transportation equipment	10,918	10,918
Tools, dies, and masters	368,211	347,560
Leasehold improvements	277,366	277,366
	1,441,230	1,417,816
Less: Accumulated depreciation and amortization	760,259	689,294
Property and Equipment - Net	\$ 680,971	\$ 728,522

Depreciation expense for the three months ended February 29, 2004 and 2003 amounted to \$70,965 and \$80,490, respectively.

NOTE 6 - INTANGIBLE ASSETS

Intangible assets consist of the following:

	February 29, 2004	November 30, 2003
Patents and trademarks	\$759,394	\$759,394
Less: Accumulated amortization	239,227	227,201
Intangible Assets - Net	\$520,167	\$532,193

Amortization expense for the three months ended February 29, 2004 and 2003 amounted to \$12,026 and \$12,001, respectively. Estimated amortization expense for each quarter of the ensuing five years through February 28, 2009 is \$12,000.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7 - DEFERRED ADVERTISING

In accordance with APB 28, Interim Financial Reporting, the Company expenses its advertising and related costs proportionately over the interim periods based on its total expected costs per its various advertising programs. Consequently a deferral of \$3,722,909 is accordingly reflected in the balance sheet for the interim period. This deferral is the result of the Company's \$9 million media budget and \$5.5 million co-op budget for the year which contemplates lower spending in the 4th quarter than in the other three quarters.

The table below sets forth the calculation:

	February 2004 (In Millions)	February 2003 (In Millions)	
Media advertising budget for the fiscal year	\$9.00	\$8.00	
Pro-rata portion for three months	\$2.25	\$2.00	
Media advertising spent	4.48	2.01	
Accrual (deferral)	(\$2.23)	(\$0.01)	
Anticipated Co-op advertising commitments	\$5.50	\$5.00	
Pro-rata portion for three months	\$1.38	\$1.25	
Co-op advertising spent	2.87	2.31	
Accrual (deferral)	(\$1.49)	(\$1.06)	

NOTE 8 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The following items which exceeded 5% of total current liabilities are included in accounts payable and accrued liabilities as of:

	February 29, 2004 (In Thousands)	November 30, 2003 (In Thousands)
a) Media advertising	\$4,404	\$ *
b) Coop advertising	1,826	607
c) Accrued returns	808	787
d) Accrued bonuses	*	499
	\$7,038	\$1,893

* under 5%

All other liabilities were for trade payables or individually did not exceed 5% of total current liabilities.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9 - OTHER INCOME

Other income consists of the following:

	February 29, 2004	February 28, 2003
Interest and dividend income	\$137,066	\$131,157
Royalty income	17,933	15,745
Miscellaneous	3,024	5,495
	\$158,023	\$152,397

NOTE 10 - NOTES PAYABLE AND SUBORDINATED DEBENTURES

The Company has an available line of credit of \$10,000,000. Interest is

calculated at the Company's option, either on the outstanding balance at prime rate minus 1% or Libor plus 150 basis points. The line of credit is unsecured and the Company must adhere to certain financial covenants pertaining to net worth and debt coverage. The Company was not utilizing their available credit line at February 29, 2004 or November 30, 2003.

On August 1, 2000, the Company repurchased (pursuant to a tender offer) 278,328 shares of its outstanding common stock by issuing subordinated debentures equal to \$2 per share, which accrue interest at 6% and are due to mature on August 1, 2005. The interest is payable semi-annually.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

Litigation

The Company has been named as a defendant in 12 lawsuits alleging that the plaintiffs were injured as a result of their purchasing and ingesting our diet suppressant containing phenylpropanolamine (PPA), which the Company utilized as its active ingredient in its products prior to November 2000. The lawsuits brought against the Company are for unspecified amount of compensatory and exemplary damages. Eight of the suits have been dismissed with prejudice. An additional suit is in the process of being dismissed. Outside counsel for the Company believes that the three PPA cases still pending against the Company are defensible. Of the Company's three pending suits, one is insured by the Company's liability carrier.

Dividends

CCA declared a dividend of \$0.14 per share payable to all holders of the Company's common stock, \$0.07 to shareholders of record on May 1, 2004 payable on June 1, 2004 and \$0.07 to shareholders of record on November 1, 2004, payable on November 30, 2004.

NOTE 12 - PENSION PLANS

The Company has adopted a 401(K) Profit Sharing Plan that covers union and non-union employees with over one year of service and attained Age 21. Employees may make salary reduction contributions up to twenty-five percent of compensation not to exceed the federal government limits.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13 - SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

Short-term investments and marketable securities, which consist of stock and various corporate and government obligations, are stated at market value. The Company has classified its investments as Available-for-Sale securities and considers as current assets those investments which will mature or are likely to be sold in the next fiscal year. The remaining investments are considered non-current assets. The cost and market values of the investments at February 29, 2004 and November 30, 2003 were as follows:

	February 29, 2004		November 30, 2003	
Current:	COST	MARKET	COST	MARKET
Corporate obligations	\$ 750,000	\$ 752,703	\$ 850,860	\$ 854,466
Government obligations (including mortgage backed securities)	1,260,340	1,279,837	1,260,340	1,248,731
Common stock	304,379	323,840	304,379	295,538
Mutual funds	181,612	122,545	179,320	118,963

Other equity investments	111,750	113,600	111,750	114,750
Total	2,608,081	2,592,525	2,706,649	2,632,448
Non-Current:				
Corporate obligations	5,874,706	5,907,891	5,374,706	5,342,893
Government obligations	3,333,237	3,339,404	4,208,237	4,182,482
Preferred stock	1,329,495	1,369,196	1,329,495	1,366,036
Other equity investments	100,000	100,000	100,000	100,000
Total	10,637,438	10,716,491	11,012,438	10,991,411
Total	\$13,245,519	\$13,309,016	\$13,719,087	\$13,623,859

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

<CAPTION>

NOTE 13 - SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES (CONTINUED)

The market value at February 29, 2004 was \$13,309,016 as compared to \$13,623,859 at November 30, 2003. The gross unrealized gains and losses were \$180,446 and (\$1116,947) for February 29, 2004 and \$89,761 and (\$184,989) for November 30, 2003. The cost and market values of the investments at February 29, 2004 were as follows:

COL. A		COL. B	COL. C	COL. D	COL. E		
Name of Issuer and Title of Each Issue	Maturity Date	Number of Units-Principal Amount of Interest Rate	Bonds and Notes	Market Value of Each Issue	Amount at Which Each Portfolio Of Equity Security Issues and Each Other Security	at Balance Sheet Date	Issue Carried in Balance Sheet
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
CORPORATE OBLIGATIONS:							
GMAC Smartnotes	10/15/05	3.100%	200,000	\$ 200,000	\$ 201,200	\$ 201,200	\$ 201,200
GMAC Smartnotes	10/15/05	3.150	400,000	400,000	403,676	403,676	403,676
GMAC Smartnotes	5/15/04	4.250	250,000	250,000	251,068	251,068	251,068
GMAC Smartnotes	5/15/05	5.000	175,000	175,000	178,521	178,521	178,521
GMAC Smartnotes	8/15/04	2.650	250,000	250,000	250,280	250,280	250,280
GMAC Smartnotes	6/15/05	3.550	200,000	200,000	201,636	201,636	201,636
GMAC Smartnotes	5/15/06	4.050	400,000	400,000	403,096	403,096	403,096
GMAC Smartnotes	10/15/06	3.550	250,000	250,000	252,150	252,150	252,150
GMAC Smartnotes	12/15/06	3.400	200,000	200,000	200,472	200,472	200,472
Household Finance Corp.							
Internotes	5/15/04	4.250	250,000	250,000	251,355	251,355	251,355
Household Finance Corp.							
Internotes	10/15/06	2.750	100,000	100,000	100,729	100,729	100,729
Bear Sterns	2/15/07	2.650	100,000	100,000	99,705	99,705	99,705

</TABLE>

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

<CAPTION>

NOTE 13 - SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES (CONTINUED)

COL. A	COL. B	COL. C	COL. D	COL. E
			Amount at Which	
			Each Portfolio	

Name of Issuer and Title of Each Issue	Maturity Date	Number of Units-Principal Amount of Interest Rate	Bonds and Notes	Market Value of Each Issue	Cost of Each Issue	Of Equity Security Issues and Each Other Security at Balance Sheet Date	Issue Is Carried in Balance Sheet
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
CORPORATE OBLIGATIONS (Continued):							
Ford Motor Credit	5/22/06	4.750	250,000	\$ 250,000	\$ 255,675	\$ 255,675	\$ 255,675
Ford Motor Corp.	10/20/06	4.250	100,000	100,000	101,236	101,236	101,236
CIT Group Inc.	1/15/06	4.000	200,000	200,000	204,750	204,750	204,750
CIT Group Inc.	3/15/05	3.200	100,000	100,000	101,127	101,127	101,127
CIT Group Inc.	7/15/05	2.000	100,000	100,000	100,035	100,035	100,035
CIT Group Inc.	10/15/05	2.250	100,000	100,000	100,331	100,331	100,331
GE Capital Group Internotes	2/15/06	2.450	250,000	250,000	251,118	251,118	251,118
GE Capital Group Internotes	7/15/06	2.150	200,000	200,000	199,202	199,202	199,202
GE Capital Group Internotes	10/15/06	2.500	400,000	400,000	401,816	401,816	401,816
GE Capital Group Internotes	9/15/06	2.550	150,000	150,000	150,455	150,455	150,455
GE Capital Group Internotes	9/15/06	2.350	300,000	300,000	300,906	300,906	300,906
GE Capital Group Internotes	10/15/06	2.250	300,000	300,000	300,219	300,219	300,219
GE Capital Group Internotes	2/15/07	2.500	200,000	200,000	199,418	199,418	199,418
Sears Roebuck Acceptance Corp.	5/15/06	3.500	250,000	250,000	250,953	250,953	250,953
American General Fin. Corp.	8/15/05	2.050	200,000	200,000	201,674	201,674	201,674
American General Fin. Corp.	9/15/06	2.500	100,000	100,000	99,969	99,969	99,969
John Hancock Life Ins. Co.	7/15/06	2.250	200,000	200,000	199,722	199,722	199,722
John Hancock Life Ins. Co.	10/15/06	2.450	100,000	100,000	99,290	99,290	99,290
John Hancock Life Ins. Co.	7/15/06	2.300	200,000	200,000	198,678	198,678	198,678
General Dynamics Corp.	10/15/06	2.125	150,000	149,706	150,132	150,132	150,132
			6,624,706	6,660,594	6,660,594		

</TABLE>

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

<CAPTION>

NOTE 13 - SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES (CONTINUED)

COL. A	COL. B	COL. C	COL. D	COL. E		
Name of Issuer and Title of Each Issue	Maturity Date	Number of Units-Principal Amount of Interest Rate	Bonds and Notes	Market Value of Each Issue	Of Equity Security Issues and Each Other Security at Balance Sheet Date	Issue Carried in Balance Sheet
<S>	<C>	<C>	<C>	<C>	<C>	<C>
GOVERNMENT OBLIGATIONS:						
US Treasury Note	7/31/05	1.500%	250,000	\$ 249,531	\$ 250,625	\$ 250,625
US Treasury Note	6/30/05	1.125	200,000	199,524	199,626	199,626
Federal Home Loan Bank	8/21/06	2.590	200,000	200,000	200,562	200,562
Federal Home Loan Bank	7/24/06	2.125	100,000	100,000	100,063	100,063
Federal Home Loan Bank	7/28/06	2.189	200,000	199,000	200,000	200,000
FNMA	5/15/06	2.250	200,000	198,772	201,438	201,438
FHLB	6/19/06	2.260	250,000	249,380	250,158	250,158
FHLMC	11/15/17	4.375	200,000	200,000	200,000	200,000
FHLMC	11/15/09	3.000	250,000	250,000	249,193	249,193
FNMA	8/15/12	4.000	250,000	250,000	252,423	252,423
FNMA	12/10/17	3.000	150,000	150,000	152,016	152,016
FNMA	9/24/07	3.000	200,000	200,000	201,438	201,438
Tennessee Valley Authority Power Bonds	5/1/29	6.500	26,000	688,530	704,340	704,340
Tobacco Settlement Fin Corp. N	6/1/15	5.000	200,000	198,500	177,522	177,522
NJ EDA Trans Sublease RV Lightrail 199A FSA	5/1/04	5.000	300,000	317,444	302,158	302,158
Port Authority NY & NJ Cons 88th SR BE	10/1/04	4.500	225,000	238,789	229,491	229,491
CLOSED END MUNICIPAL BONDS/MUTUAL FUNDS:						
Muniyield New Jersey Insd Frd Inc.			6,500	96,905	101,920	101,920
Muniholdings New Jersey Insd FD Inc.			6,900	94,549	104,190	104,190

Common Stock:				
DTE Energy Co.	1,200	\$ 51,649	\$ 48,552	\$ 48,552
Consolidated Edison Inc.	3,800	153,485	167,846	167,846
Progress Energy Inc.	1,000	48,000	46,160	46,160
Public Service Enterprise Group	1,300	51,245	61,282	61,282
	304,379	323,840	323,840	
Mutual Funds:				
Dreyfus Premier Limited				
Term High Income CL B	16,604,955	181,612	122,545	122,545
Other Equity Investments:				
Aberdeen Asia Pacific				
Income Fund	4	100,000	100,000	100,000
Enterprise Production Partners LP	5,000	111,750	113,600	113,600
	211,750	213,600	213,600	
	\$13,245,519	\$13,309,016	\$13,309,016	

</TABLE>

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION (UNAUDITED)

For the three month period ending February 29, 2004, the Company had revenues of \$13,087,488 and net income of \$836,142 after a provision for taxes of \$522,411. For the same quarter in 2003, revenues were \$12,515,182 and net income of \$573,626 after a provision for taxes of \$386,706. Earnings per share was \$0.11 for the first quarter 2004 as compared to earnings per share of \$0.08 for the first quarter 2003. In accordance with EITF 00-14, the Company has accounted for certain sales incentives offered to customers by charging them directly to sales as opposed to "advertising and promotional" expense. Net sales were reduced by \$625,226 and offset by an equal reduction of trade promotional expenses which were included in the Company's advertising expense budget. In the same period of the prior year, gross sales were reduced by \$324,192 and trade promotion was credited by that amount. These accounting adjustments under EITF 00-14 do not affect net income.

The 46% increase in net income was a result of a \$566,680 increase in sales and the reduction of \$305,652 in selling and general and administrative expenses. Advertising, co-op and promotional expenses increased by \$402,770 compared to the three months ending February 28, 2003. However, since the above co-op offset to sales of \$625,226 was \$301,034 higher than last year's first quarter of \$324,192, a net increase of \$101,736 is all that is reflected. Other expenses, however, were reduced. Expense reductions were \$294,862 in freight out, \$124,085 in royalty expenses, travel and entertainment of \$83,008, and a decrease in recruitment of \$52,872.

Both media and co-op commitments have a material effect on the Company's operations. The Company attempts to anticipate its advertising and promotional commitments as a percentage of gross sales in order to control its effect on net income. In accordance with APB No. 28, Interim Financial Reporting, the Company expenses its advertising and related costs proportionately over the interim periods based on its total expected expenses for its various advertising programs. The total advertising programs for the year are budgeted at \$9 million for media and \$5.5 million for co-op advertising up from \$8 million for media and \$5 million for the prior year. The Company's co-op budget for the quarter is \$1,375,000. Deducted from the budgeted figure is the \$625,226 offset against net sales. Research of prior years show that the entire amount of the budgeted co-op has never been fully utilized by the Company's accounts as a result of merchandising changes and cancelled promotions. An additional reduction of \$231,234 to co-op expense is due to this reserve placed on co-op commitments. The reduction is based on an estimate of co-op commitments that will not be utilized based on the historical facts. The resulting \$518,540 was expensed for co-op for the quarter and a deferral of \$1,493,918 for co-op advertising is reflected on the balance sheet. This deferral will be fully expensed by year-end. The deferral is primarily a result of the Company's current \$5,500,000 co-op advertising budget, which is predicated on substantially lower spending in the third and fourth quarters. The Company expensed \$2,250,000 for its media advertising for the current quarter and deferred \$2,228,991 for subsequent deductions.

For the period ended February 29, 2004, there was approximately \$380,800 of unclaimed co-op commitments from the prior years. If it becomes apparent that this co-op will not be utilized, the unclaimed co-op will be offset against the expense during the rest of the fiscal year. This procedure is consistent with prior years' methodology with regard to the unclaimed co-op expenses.

The Company's financial position as at February 29, 2004 consists of current assets of \$24,316,114 and current liabilities of \$11,425,162, or a current ratio of 2.1:1. In addition, shareholders' equity increased from \$23,344,540 to \$24,339,407 primarily due to net income earned during the current quarter.

All of the Company's investments are classified as available for sale. Investments with a maturity date greater than one year from February 29, 2004 are presented as long-term investments. Assuming these long-term investments can be sold and turned into liquid assets at any time, it would result in a current ratio of 3.1:1.

The Company's cash position increased primarily due to the net proceeds from redemptions and purchases of marketable securities of \$475,000 and the net effect of cash provided by operations of \$157,000. The increase in accounts receivable is predominately due to large sales increases late in the first quarter, and accounts payable increased primarily due to accruals for advertising. Research and development expenses were \$233,846.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

The Company's financial statements record the Company's investments under the "mark to market" method (i.e., at date-of-statement market value). The investments are, categorically listed, in "Common Stock", "Mutual Funds", "Other Equity", "Preferred Stock", "Government Obligations" and "Corporate Obligations". \$537,440 of the Company's \$13,309,016 portfolio of investments (approximate, as at Feb. 29, 2004) is invested in the "Common Stock" and "Other Equity" categories, and approximately \$1,369,196 in that category are Preferred Stock holdings. Whereas the Company does not take positions or engage in transactions in risk-sensitive market instruments in any substantial degree, nor as defined by SEC rules and instructions; therefore, the Company does not believe that its investment-market risk is material.

ITEM 4. CONTROLS AND PROCEDURES

With the participation of our Chief Executive Officer and Chief Financial Officer, management has carried out an evaluation of the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934). Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of February 29, 2004.

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934) subsequent to the date the controls were evaluated that materially affect, or are reasonably likely to materially affect, our internal control over financial reporting.

CCA INDUSTRIES, INC.

PART II OTHER INFORMATION

Item 1. Legal Proceedings:

See Part I - Note 11 of the Financial Statements regarding litigation.

Item 4. Submission of Matters to a Vote of Security Holders:

None.

Item 5. Other Information:

The Company plans to hold its Annual Meeting of Shareholders on June 16, 2004 with proxy materials mailed to shareholders of record on May 1, 2004 prior to the proposed meeting date.

Item 6. Exhibits and Reports on Form 8-K:

(a) Exhibits

(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 18 U.S.C. 1350*

(32.2) Certification of Chief Financial Officer pursuant to 18 U.S.C. 1350*

* Filed herewith.

(b) Reports on Form 8-K.

Current report on Form 8-K furnished December 11, 2003 pursuant to Item 5 (Other Events).

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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, thereunto duly authorized.

Date: April 7, 2004

CCA INDUSTRIES, INC.

By:
David Edell, Chief Executive Officer

By:
Ira W. Berman, Chairman of the Board

Exhibit 11

CCA INDUSTRIES, INC. AND SUBSIDIARIES
COMPUTATION OF EARNINGS PER SHARE
(UNAUDITED)

Three Months Ended
February 29, February 28,
2004 2003

Item 6.

Weighted average shares outstanding - Basic	7,289,255	7,140,537
Net effect of dilutive stock options--based on the treasury stock method using average market price	363,000	475,893
Weighted average shares outstanding - Diluted	7,652,255	7,616,430
Net income	\$836,142	\$573,626
Per share amount		
Basic	\$.11	\$.08
Diluted	\$.11	\$.08

CERTIFICATION

I, David Edell, Chief Executive Officer of the Registrant, certify that:

1. I have reviewed this quarterly report on Form 10-Q of CCA Industries, 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 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 relation 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 affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls 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: April 7, 2004

/s/

David Edell
Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, John Bingman, Chief Financial Officer of the Registrant, certify that:

1. I have reviewed this quarterly report on Form 10-Q of CCA Industries, 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 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 relation 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 affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls 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: April 7, 2004

/s/

John Bingman
Chief Financial Officer

Exhibit 32.1

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 Quarterly Report of CCA Industries, Inc. (the "Registrant") on Form 10-Q for the quarterly period ended February 29, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David Edell, Chief Executive Officer of the Registrant, certify, in accordance with 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:

- (1) The Report, to which this certification is attached, fully complies with the requirements of section 13(a) 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 results of operations of the Registrant.

Date: April 7, 2004

/s/-----

David Edell
Chief Executive Officer

Exhibit 32.2

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 Quarterly Report of CCA Industries, Inc. (the "Registrant") on Form 10-Q for the quarterly period ended February 29, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John Bingman, Chief Financial Officer of the Registrant, certify, in accordance with 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:

- (1) The Report, to which this certification is attached, fully complies with the requirements of section 13(a) 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 results of operations of the Registrant.

Date: April 7, 2004

/s/-----

John Bingman
Chief Financial Officer