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

FORM 10-QSB

(Mark One)

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: September 30, 2005

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE EXCHANGE ACT

For the transition period from to

Commission file number 33-20111

Eat at Joe's Ltd.
(Exact name of small business issuer as specified in its charter)

Delaware	75-2636283
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

670 White Plains Road, Suite 120, Scarsdale, New York, 10583
(Address of principal executive offices)

(914) 725-2700
Issuer's telephone number

APPLICABLE ONLY TO CORPORATE ISSUERS

As of September 30, 2005, there were 45,048,299 shares of the Registrant's common stock, par value $0.0001, issued, and 20,000 shares of Series E Convertible preferred stock (convertible to 6,666,667 common shares), par value $0.0001.

Transitional Small Business Disclosure Format (check one).
Yes ____ ; No X

Indicate by Check Mark Whether the Registrant is a Shell Company (As Defined by Rule 12B-2 of the Exchange Act). Yes [ ] No [X]

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

EAT AT JOE'S LTD., AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

	(Unaudited) September 30, 2005	December 31, 2004
ASSETS		
Current Assets:		
<S>	<C>	<C>
Cash and cash equivalents	$ 792,039	$ 2,389,042
Receivables	9,330	9,185
Inventory	7,500	7,500
Prepaid expense	10,689	10,561
Marketable Securities	995,515	2,121,782
Total Current Assets	1,815,073	4,538,070
Property and equipment:		
Equipment	105,266	103,666
Furniture & Fixtures	3,964	3,964
Leasehold improvements	376,165	376,165
	485,395	483,795
Less accumulated depreciation	(404,547)	(368,881)

Total Property & Equipment	80,848	114,914
Other Assets:		
Intangible and other assets net of amortization of $117,915 and $106,302 for 2005 and 2004, respectively	36,922	48,535
Total Other Assets	36,922	48,535
TOTAL ASSETS	$ 1,932,843	$ 4,701,519

</TABLE>

EAT AT JOE'S LTD., AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Continued)

<TABLE>
<CAPTION>

	(Unaudited) September 30, 2005	December 31, 2004
LIABILITIES		
Current Liabilities:		
<S>	<C>	<C>
Accounts payable and accrued liabilities	$ 169,841	$ 200,846
Related party accounts payable	1,444,261	3,102,737
Short-term notes payable	267,025	265,193
Shareholders loans	1,368,435	1,933,394
Convertible Debentures	2,003,367	1,887,076
Total Current Liabilities	5,252,929	7,389,246
STOCKHOLDERS EQUITY Preferred stock - $0.0001 par value. 10,000,000 shares authorized; 20,000 Series E shares issued and outstanding	2	2
Common Stock - $0.0001 par value. 250,000,000 shares authorized; 45,048,299 issued and outstanding.	4,505	4,505
Additional paid-in capital	12,336,726	11,865,627
Unrealized Losses on available-for-sale securities	(1,202,753)	(408,382)
Retained deficit	(14,458,566)	(14,149,479)
Total Stockholders' Equity	(3,320,086)	(2,687,727)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,932,843	$ 4,701,519

</TABLE>

The accompanying notes are an integral part of these financial statements.

EAT AT JOE'S LTD., AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

<TABLE>
<CAPTION>

	For the three months ended September 30,		For the nine months ended September 30,	
	2005	2004	2005	2004

<S>	<C>	<C>	<C>	<C>
Revenues	$ 307,303	$ 318,164	$ 1,006,646	$ 897,031
Cost of Revenues	110,983	122,986	355,932	347,579
Gross Margin	196,320	195,178	650,714	549,452
Expenses				
Labor and Related Expenses	86,567	80,438	257,981	218,704
Rent	45,614	47,519	140,099	129,604
Depreciation and Amortization	15,725	15,338	47,279	45,878
Other General and Administrative	111,818	88,624	328,651	324,265
Total Operating Expenses	259,724	231,919	774,010	718,451
Net Income (Loss) from Continuing Operations	(63,404)	(36,741)	(123,296)	(168,999)
Other Income (Expense)				
Interest income	2,608	156	6,895	418
Dividend income	1,393	946	12,773	1,177
Interest expense	(62,920)	(40,135)	(165,720)	(118,047)
Other miscellaneous income	500	-	500	-
Gain (Loss) on sale of Marketable Securities	(6,945)	(44,399)	(40,239)	(64,573)
Net Other Income (Expense)	(65,364)	(83,432)	(185,791)	(181,025)
Net Loss Before Income Taxes	$ (128,768)	$ (120,173)	$ (309,087)	$ (350,024)
Income Tax (Expense) Benefit	-	-	-	-
Net Loss	$ (128,768)	$ (120,173)	$ (309,087)	$ (350,024)
Basic Loss Per Common Share:	$ -	$ -	$ (0.01)	$ (0.01)
Weighted Average Common Shares	45,048,299	45,048,299	45,048,299	45,048,299

</TABLE>

The accompanying notes are an integral part of these financial statements.

EAT AT JOE'S LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

<TABLE>
<CAPTION>

	For the nine months ended September 30, 2005	
	2005	2004
Cash Flows From Operating Activities		
<S>	<C>	<C>
Net loss for the period	$ (309,087)	$ (350,024)
Adjustments to reconcile net loss to net cash		
Provided by operating activities		
Depreciation and amortization	47,279	45,878
Loss on sale of marketable securities	40,239	64,573
Decrease (Increase) in receivables	(145)	(862)
Decrease (Increase) in prepaid expense	(128)	-
Increase in accrued interest payable	165,720	146,955
Increase (Decrease) in accounts payable and accrued liabilities	(31,005)	(173,830)
Net Cash Provided by (Used in) Operating Activities	(87,127)	(267,310)
Cash Flows From Investing Activities		
Purchase of marketable securities	(1,940,078)	(1,320,000)
Proceeds from sale of marketable securities	1,044,358	2,470,735
Purchase of property and equipment	(1,600)	(1,436)
Net Cash Provided by Investing Activities	(897,320)	1,149,299
Cash Flows From Financing Activities		
Advances from majority stockholders	89,500	85,100

Repayment of Shareholder Advances	(700,000)	-
Repayment of notes payable	(2,056)	(10,500)
Net Cash (Used) Provided by Financing Activities	(612,556)	74,600
Increase (Decrease) in Cash	(1,597,003)	956,589
Cash at beginning of period	2,389,042	440,637
Cash at End of Period	$ 792,039	$ 1,397,226
Supplemental Disclosure of Interest and Income Taxes Paid		
Interest paid during the period	$ -	$ -
Income taxes paid during the period	$ 2,666	$ 596
Supplemental Disclosure of Non-cash Investing and Financing Activities:		
Marketable Securities acquired through related party payables	$ 1,884,400	$ 2,294,200
Marketable Securities acquired through contributed capital	$ 471,100	$ 574,756

</TABLE>

The accompanying notes are an integral part of these financial statements.

EAT AT JOE'S LTD. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005 AND 2004

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of accounting policies for Eat At Joe's, Ltd. and subsidiaries is presented to assist in understanding the Company's financial statements. The accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

The unaudited financial statements as of September 30, 2005 and for the nine months then ended reflect, in the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to fairly state the financial position and results of operations for the three months. Operating results for interim periods are not necessarily indicative of the results which can be expected for full years.

Organization

Eat At Joe's Ltd. (Company) was incorporated on January 6, 1988, under the laws of the State of Delaware, as a wholly-owned subsidiary of Debbie Reynolds Hotel and Casino, Inc. (DRHC) (formerly Halter Venture Corporation or Halter Racing Stables, Inc.) a publicly-owned corporation. DRHC caused the Company to register 1,777,000 shares of its initial 12,450,000 issued and outstanding shares of common stock with the Securities and Exchange Commission on Form S-18. DRHC then distributed the registered shares to DRHC stockholders.

During the period September 30, 1988 to December 31, 1992, the Company remained in the development stage while attempting to enter the mining industry. The Company acquired certain unpatented mining claims and related equipment necessary to mine, extract, process and otherwise explore for kaolin clay, silica, feldspar, precious metals, antimony and other commercial minerals from its majority stockholder and other unrelated third-parties. The Company was unsuccessful in these start-up efforts and all activity was ceased during 1992 as a result of foreclosure on various loans in default and/or the abandonment of all assets. From 1992 until 1996 the Company had no operations, assets or liabilities.

On July 29, 2003, the Board of Directors Resolved to change the authorized capital stock from 50,000,000 common shares to 250,000,000 common shares. There was no change to the par value.

Basis of Presentation

The Company's consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The consolidated financial statements do not include any adjustment relating to recoverability and classification of recorded amounts of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation (continued)

The Company has incurred a net loss for the nine months ended September 30, 2005 and 2004 of $309,087 and $350,024, respectively, and as of September 30, 2005 had a working capital deficit of $3,437,856. These conditions raise substantial doubt as to the Company's ability to continue as a going concern.

The Company's continued existence is dependent upon its ability to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company.

Management's plans include opening at least one new restaurant during 2005 and obtaining additional financing to fund payment of obligations and to provide working capital for operations and to finance future growth. The Company is actively pursuing alternative financing and has had discussions with various third parties, although no firm commitments have been obtained. In the interim, shareholders of the Company have committed to meeting its operating expenses. Management believes these efforts will generate sufficient cash flows from future operations to pay the Company's obligations and realize other assets. There is no assurance any of these transactions will occur.

Nature of Business

The Company is developing, owns and operates theme restaurants styled in an "American Diner" atmosphere.

Principles of Consolidation

The consolidated financial statements include the accounts of Eat At Joe's, LTD. And its wholly-owned subsidiaries, E.A.J. Hold, Inc., a Nevada corporation ("Hold"), E.A.J. PHL Airport, Inc., a Pennsylvania corporation, E.A.J. Shoppes, Inc., a Nevada corporation, E.A.J. Cherry Hill, Inc., a Nevada corporation, E.A.J. Neshaminy, Inc., a Nevada corporation, E.A.J. PM, Inc., a Nevada corporation, E.A.J. Echelon, Inc., a Nevada corporation, E.A.J. Market East, Inc., a Nevada corporation, E.A.J. MO, Inc., a Nevada corporation, E.A.J. Syracuse, Inc., a Nevada corporation, E.A.J. Walnut Street, Inc., a Nevada corporation, E.A.J. Owings, Inc., a Nevada corporation, and 1398926 Ontario, Inc. and 1337855 Ontario, Inc., British Columbia corporations. All significant intercompany accounts and transactions have been eliminated.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories

Inventories consist of food, paper items and related materials and are stated at the lower of cost (first-in, first-out method) or market.

Revenue Recognition

The Company generates revenue from the sale of food and beverage though its restaurants. Revenue is recognized upon receipt of payment.

Income Taxes

The Company accounts for income taxes under the provisions of SFAS No. 109, "Accounting for Income Taxes." SFAS No.109 requires recognition of deferred income tax assets and liabilities for the expected future income tax consequences, based on enacted tax laws, of temporary differences between the financial reporting and tax bases of assets and liabilities.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents to the extent the funds are not being held for investment purposes.

Depreciation

Office furniture, equipment and leasehold improvements, are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated economic useful lives of the related assets as follows:

Furniture & Fixtures	*5-10 years*
Equipment	*5- 7 years*
Leasehold improvements	*8-15 years*

Maintenance and repairs are charged to operations; betterments are capitalized. The cost of property sold or otherwise disposed of and the accumulated depreciation thereon are eliminated from the property and related accumulated depreciation accounts, and any resulting gain or loss is credited or charged to income.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Amortization

Intangible assets consist of a trademark registered with the United States of America Patent and Trademark Office with a registration No. 1575696. Intangible assets are amortized over their estimated useful life of 10 years.

The Company has adopted the Financial Accounting Standards Board SFAS No., 142, "Goodwill and Other Intangible Assets." SFAS 142 requires, among other things, that companies no longer amortize goodwill, but instead test goodwill for impairment at least annually. In addition, SFAS 142 requires that the Company identify reporting units for the purposes of assessing potential future impairments of goodwill, reassess the useful lives of other existing recognized intangible assets, and cease amortization of intangible assets with an indefinite useful life. An intangible asset with an indefinite useful life should be tested for impairment in accordance with the guidance in SFAS 142.

The Company has adopted Financial Accounting Standards Board Statement No. 144. SFAS 144 requires that long-lived assets, such as property, plant, and equipment, and purchased intangibles subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

Assets to be disposed of would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs to sell, and are no longer depreciated. The assets and liabilities of a disposed group classified as held for sale would be presented separately in the appropriate asset and liability sections of the balance sheet.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting Standards

In April 2003, the Financial Accounting Standards Board (FASB) issued SFAS No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities. The statement amends and clarifies accounting and reporting for derivative instruments, including certain derivative instruments embedded in other contracts, and hedging activities. This statement is designed to improve

financial reporting such that contracts with comparable characteristics are accounted for similarly. The statement, which is generally effective for contracts entered into or modified after June 30, 2003, is not anticipated to have a significant effect on our financial position or results of operations.

In May 2003, the FASB issued SFAS No. 150, Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity. This statement establishes standards for how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity. This statement is effective for financial instruments entered into or modified after May 31, 2003, and is otherwise effective at the beginning of the first interim period beginning after June 15, 2003. The statement was considered in regard to our Series E Preferred Stock and, is not anticipated to have a significant effect on our financial position or results of operations.

In December 2003, the FASB issued FASB Interpretation No. 46 (Revised), Consolidation of Variable Interest Entities. This interpretation clarifies rules relating to consolidation where entities are controlled by means other than a majority voting interest and instances in which equity investors do not bear the residual economic risks. We currently have no ownership in variable interest entities and therefore adoption of this standard currently has no financial reporting implications.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Earnings (Loss) Per Share

Basic loss per share has been computed by dividing the loss for the year applicable to the common stockholders by the weighted average number of common shares outstanding during the years.

Diluted net income per common share was calculated based on an increased number of shares that would be outstanding assuming that the preferred shares were converted to 6,666,667 and 6,250,000 common shares as of September 30, 2005 and 2004, respectively. The effect of outstanding common stock equivalents are anti-dilutive for 2005 and 2004 and are thus not considered.

Pervasiveness of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk

The Company has no significant off-balance-sheet concentrations of credit risk such as foreign exchange contracts, options contracts or other foreign hedging arrangements. The Company maintains the majority of its cash balances with one financial institution, in the form of demand deposits.

Reclassifications

Certain reclassifications have been made in the 2004 financial statements to conform with the 2005 presentation.

Fair Value of Financial Instruments

The carrying value of the Company's financial instruments, including receivables and accounts payable and accrued liabilities at September 30, 2005 and December 31, 2004 approximates their fair values due to the short-term nature of these financial instruments. The carrying values of marketable securities available for sale are based on quoted market prices.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Investment in Marketable Securities

The Company's securities investments that are bought and held for an indefinite period of time are classified as available-for-sale securities. Available-for-sale securities are recorded at fair value on the balance sheet in current assets, with the change in fair value during the period excluded from earnings and recorded net of tax as a component of other comprehensive income.

Investments in securities are summarized as follows:

<TABLE>
<CAPTION>

	December 31, 2004		
	Gross Unrealized Gain	Gross Unrealized Loss	Fair Value
<S>	<C>	<C>	<C>
Available-for-sale securities	$ 250,800	$ 322,296	$ 2,121,782

	September 30, 2005		
	Gross Unrealized Gain	Gross Unrealized Loss	Fair Value
Available-for-sale securities	$ -	$ 794,371	$ 995,515

</TABLE>

Realized Gains and losses are determined on the basis of specific identification. During the nine months ended September 30, 2005 and 2004, sales proceeds and gross realized gains and losses on securities classified as available-for-sale securities were:

	For the Nine Months Ended September 30, 2005	2004
Sale Proceeds	$ 1,044,358	$ 2,470,735
Gross Realized Losses	$ 46,216	$ 96,842
Gross Realized Gains	$ 5,977	$ 32,269

NOTE 2 - SHORT-TERM NOTES PAYABLE

Short-Term Notes Payable consist of loans from unrelated entities as of September 30, 2005 and December 31, 2004. The notes are payable one year from the date of issuance together with interest at 6.50% A.P.R.

NOTE 3 - INCOME TAXES

As of December 31, 2004, the Company had a net operating loss carryforward for income tax reporting purposes of approximately $11,165,000 that may be offset against future taxable income through 2024. Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited. No tax benefit has been reported in the financial statements, because the Company believes there is a 50% or greater chance the carryforwards will expire unused. Accordingly, the potential tax benefits of the loss carryforwards are offset by a valuation allowance of the same amount.

The Company has the following tax assets:

2004	2003

Net Operating Losses	*3,796,100*	*3,774,894*
Other	*82,509*	*78,919*
Valuation Allowance	*(3,878,609)*	*(3,853,813)*
	-	*-*

The provision for income taxes differs from the amount computed using the federal US statutory income tax rate as follows:

	2004	*2003*
Provision (Benefit) at US Statutory Rate	*(157,985)*	*(86,780)*
Net Operating Losses	*136,779*	*(93,546)*
Other	*(3,590)*	*6,268*
Increase (Decrease) in Valuation Allowance	*24,796*	*174,058*
	-	*-*

The Company evaluates its valuation allowance requirements based on projected future operations. When circumstances change and causes a change in management's judgement about the recoverability of deferred tax assets, the impact of the change on the valuation is reflected in current income.

NOTE 4 - RELATED PARTY TRANSACTIONS

During 2005 and 2004, Joseph Fiore, C.E.O. of the Company, and Berkshire Capital, which is controlled by Mr. Fiore, paid expenses and made advances to the Company. As of September 30, 2005 and December 31, 2004, $1,368,435 and $1,933,394 in advances was due to these related parties.

On August 8, 2003, the Board resolved to enter into an agreement with Berkshire Capital Management Co., Inc., a related party, for the purpose of utilizing the Company's tax loss carry forward to sell Berkshire's acquired free trading stock in other public companies. During the nine months ended September 30, 2005 and the year ended December 31, 2004, the Company acquired marketable securities from a related party pursuant to a joint venture agreement. In accordance with the agreement the Company acquired marketable securities valued at $2,355,500 and $4,245,065, respectively, (based on quoted market prices) in exchange for accounts payable of $1,884,400 and $3,396,052, respectively, with the remainder being reported as contributed capital of $471,100 and $849,013, respectively. During the nine months ended September 30, 2005 and 2004, the Company has sold marketable securities for $1,044,358 and $2,470,735, respectively, and recorded a net loss on sale of $40,239 and$64,573, respectively. As of September 30, 2005 and December 31, 2004, the remaining securities are recorded in the accompanying Balance Sheets at their quoted market value of $995,515 and $2,121,782, respectively. As of September 30, 2005 and December 31, 2004, related party accounts payable include $1,444,261 and $3,102,737, respectively, due to Berkshire Capital.

On August 8, 2003, the Board of Directors resolved to issue 20,000 shares of Series E Convertible Preferred Stock with a par value of $0.0001 per share to Joseph Fiore as payment for a $100,000 advance to the company.

On September 1, 2003, the Board resolved to enter into an agreement with Berkshire Capital Management Co., Inc., a related party, for the purpose of locating merger candidates for twelve of the Company's wholly owned subsidiaries. Pursuant to which, on October 23, 2003, The Company entered into a Purchase Agreement with Offshore Creations, Inc. (A Nevada corporation) to sell the Company's wholly owned subsidiary E.A.J. Innerharbor. The Company received 1,200,000 (approximately 3%) of restricted stock of the corporation surving the merger of Offshore Creations, Inc. and E.A.J. Innerharbor, Inc. This transaction was accounted form by recording a $1,200 investment in marketable securities and a corresponding gain on sale of $1,200. No additional subsidiaries have been sold.

NOTE 5 - RENT AND LEASE EXPENSE

The Company's wholly-owned subsidiary E.A.J. PHL Airport, Inc. leases approximately 845 square feet in the Philadelphia Airport, Philadelphia, Pennsylvania pursuant to a lease dated April 30, 1997. E.A.J. PHL Airport pays $7,083 per month basic rent plus 15% -18% of gross revenues above $850,000 under the lease which expires April 2007.

The minimum future lease payments under these leases for the next five years are:

Year Ended December 31,	Real Property
2005	$ 85,000
2006	85,000
2007	28,333
2008	-
2009	-
Total five year minimum lease payments	$ 198,333

The lease generally provides that insurance, maintenance and tax expenses are obligations of the Company. It is expected that in the normal course of business, leases that expire will be renewed or replaced by leases on other properties.

NOTE 6 - CONVERTIBLE DEBENTURES

On July 31, and September 2, 1998, the Company sold its 8% convertible debenture in the aggregate principal amount of $1,500,000 to an accredited investor pursuant to an exemption from registration under Section 4(2) and/or Regulation D.

The material terms of the Company's convertible debentures provide for the payment of interest at 8% per annum payable quarterly, mandatory redemption after 3 years from the date of issuance at 130% of the principal amount. Subject to adjustment, the debentures are convertible into Common Stock at the lower of a fixed conversion price ($1.82 per share for $900,000 principal amount of debentures; $1.61 per share for $600,000 principal amount of debentures) or 75% of the average closing bid price for the Company's Common Stock for the 5 trading days preceding the date of the conversion notice. Repayment of the indebtedness is secured by a general lien on the assets of the Company and guarantee by 5 of the Company's subsidiaries.

Total issue costs were $156,551.20 which were amortized over the initial terms of the debt with a maturity date of July 31 and September 2, 2001.

NOTE 7 - CONVERTIBLE PREFERRED STOCK

The Series E Convertible Preferred Stock carries the following rights and preferences;

* No dividends.
* Convertible to common stock at the average closing bid price for the Company's common stock for the 5 trading days prior to the conversion date, and is adjustable to prevent dilution.
* Convertible at the Option of the Company at par value only after repayment of the shareholder loans from Joseph Fiore and subject to the holders option to convert.
* Entitled to vote 1,000 votes per share of Series E Convertible Preferred Shares.
* Entitled to liquidation preference at par value.
* Is senior to all other share of preferred or common shares issued past, present and future.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

GENERAL - This discussion should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's annual report on Form 10-KSB for the year ended December 31, 2004.

PLAN OF OPERATIONS - Eat at Joe's Ltd. Intends to open and operate theme restaurants styled in an "American Diner" atmosphere where families can eat wholesome, home cooked food in a safe friendly atmosphere. Eat at Joe's, the classic American grill, is a restaurant concept that takes you back to eating in the era when favorite old rockers were playing on chrome-spangled jukeboxes and neon signs reflected on shiny tabletops of the 1950's. Eat at Joe's fulfills the diner dream with homey ambiance that's affordable while providing food whose quality and variety is such you can eat there over and over, meal after meal. To build on the diner experience, a retail section in each Eat at Joe's would allow customers to take the good feelings home with them, in the form of 50's memorabilia.

The Company's expansion strategy is to open restaurants either through Joint Venture agreements or Company owned units. Units may consist of a combination of full service restaurants or food court locations. Restaurant construction will take from 90-150 days to complete on a leased site.

In considering site locations, the Company concentrates on trade demographics, such as traffic volume, accessibility and visibility. High Visibility Malls and Strip Malls in densely populated suburbs are the preferred locations. The Company also scrutinizes the potential competition and the profitability of national restaurant chains in the target market area. As part of the expansion program, the Company will inspect and approve each site before approval of any joint venture or partnership.

A typical food court unit is approximately 500 square feet, whereas for a full service operation it is approximately 3,500 square feet. Food court operation consists of a limited menu. A full service restaurant consists of 30-35 tables seating about 140-150 people. The bar area will hold 6-8 tables and seats 30-35 people.

The restaurant industry is an intensely competitive one, where price, service, location, and food quality are critical factors. The Company has many established competitors, ranging from similar casual-style chains to local single unit operations. Some of these competitors have substantially greater financial resources and may be established or indeed become established in areas where the Eat at Joe's Company operates. The restaurant industry may be affected by changes in customer tastes, economic, demographic trends, and traffic patterns. Factors such as inflation, increased supplies costs and the availability of suitable employees may adversely affect the restaurant industry in general and the Eat at Joe's Company Restaurant in particular. Significant numbers of the Eat at Joe's personnel are paid at rates related to the federal minimum wage and accordingly, any changes in this would affect the Company's labor costs.

Over the next twelve months, the company will maintain operations as they currently exist. We do not anticipate the hiring of new full-time employees or the need for additional funds to satisfy cash requirements. Expansion within the current location is not viable, however management may

seek to make acquisitions of established businesses, or, if a desirable location becomes available, we may elect to expand the concept. Locations would be sought in heavily trafficked areas, such as within an airport, train station, etc. We have not found any such location as of the date of this filing and no agreements are in place.

RESULTS OF OPERATIONS - For the three months ended September 30, 2005 and 2004, the Company had a net loss from operations of approximately $63,000 and $37,000 respectively. For the nine months ended September 30, 2005 and 2004, the Company had a net loss from operations of approximately $123,000 and $169,000 respectively.

Total Revenues - For the three months ended September 30, 2005 and 2004, the Company had total sales of approximately $307,000 and $318,000 respectively, for an decrease of approximately $11,000. For the nine months ended September 30, 2005 and 2004, the Company had total sales of approximately $1,007,000 and $897,000 respectively, for an increase of approximately $110,000. Management believes revenues will continue to grow in the future as airport traffic increases.

Costs and Expenses - Costs of revenues, which include the costs of food, beverage, and kitchen supplies decreased as a percentage of sales by approximately 3% and 4% for the three and nine months ended September 30, 2005 over those of the corresponding periods from 2004. This decrease can be attributed to many factors, including, but not limited to increased food costs in 2004 due to the addition of fuel surcharges on the delivery of goods, increased produce costs caused by weather conditions causing the loss of crops, 2004 dairy prices increased 30-50% due to butterfat differentials and supply shortages, and other food items due to various conditions outside the control of the Company. The cost of labor, rent and other general and administrative costs, increased 12% as a percentage of sales for the three months ended September 30, 2005, as compared to the corresponding period of 2004. This increase is due to a temporary decrease in sales for the three months ended September 30, 2005, compounded by an increase in consulting expenses. Management expects this increase to be temporary. The cost of labor, rent and other general and administrative costs, decreased 3% as a percentage of sales for the nine months ended September 30, 2005, as compared to the corresponding period of 2004. Management expects this decrease to continue as revenues increase. Management expects depreciation and amortization to decline until the Company can carry out its expansion plans. Depreciation expense will increase as these plans are completed and as new assets are acquired.

LIQUIDITY AND CAPITAL RESOURCES

As of September 30, 2005, the Company has a working capital deficit of approximately $3,437,856. The Company's continued existence is dependent upon its ability to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company.

Management plans include searching for and opening new restaurants in the future and obtaining additional financing to fund payment of obligations and to provide working capital for operations and to finance future growth. The Company is actively pursuing alternative financing and has had discussions with various third parties, although no firm commitments have been obtained.

In the interim, shareholders of the Company have committed to meeting its operating expenses. Management believes these efforts will generate sufficient cash flows from future operations to pay the Company's obligations and realize other assets. There is no assurance any of these transactions will occur.

The Company has met its capital requirements through the sale of its Common Stock, Convertible Preferred Stock, Convertible Debentures and Notes Payable.

Since the Company's re-activation in January, 1997, the Company's principal capital requirements have been the funding of (i) the development of the Company and its 1950's diner style concept, (ii) the construction of its existing units and the acquisition of the furniture, fixtures and equipment therein and (iii) towards the development of additional units.

During 2005 the Company used approximately $897,000 in cash from investing activities from the sale of marketable equity securities. As of September 30, 2005, the company owns marketable securities valued at approximately $995,515 with corresponding liabilities of $1,444,261.

During 2005 the Company has used approximately $613,000 to repay short-term notes payable and advances from majority stockholders.

For the nine months ended September 30, 2005 and 2004 operating activities used approximately $87,000 and 267,000, respectively in cash flow.

After the completion of its expansion plans, the Company expects future development and expansion will be financed through cash flow from operations and other forms of financing such as the sale of additional equity and debt securities, capital leases and other credit facilities. There are no assurances that such financing will be available on terms acceptable or favorable to the Company.

GOVERNMENT REGULATIONS - The Company is subject to all pertinent Federal, State, and Local laws governing its business. Each Eat at Joe's is subject to licensing

and regulation by a number of authorities in its State or municipality. These may include health, safety, and fire regulations. The Company's operations are also subject to Federal and State minimum wage laws governing such matters as working conditions, overtime and tip credits.

CRITICAL ACCOUNTING POLICIES -The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Note 1 to the Consolidated Financial Statements describes the significant accounting policies and methods used in the preparation of the Consolidated Financial Statements. Estimates are used for, but not limited to, contingencies and taxes. Actual results could differ materially from those estimates. The following critical accounting policies are impacted significantly by judgments, assumptions, and estimates used in the preparation of the Consolidated Financial Statements.

We are subject to various loss contingencies arising in the ordinary course of business. We consider

the likelihood of loss or impairment of an asset or the incurrence of a liability, as well as our ability to reasonably estimate the amount of loss in determining loss contingencies. An estimated loss contingency is accrued when management concludes that it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. We regularly evaluate current information available to us to determine whether such accruals should be adjusted.

We recognize deferred tax assets (future tax benefits) and liabilities for the expected future tax consequences of temporary differences between the book carrying amounts and the tax basis of assets and liabilities. The deferred tax assets and liabilities represent the expected future tax return consequences of those differences, which are expected to be either deductible or taxable when the assets and liabilities are recovered or settled. Future tax benefits have been fully offset by a 100% valuation allowance as management is unable to determine that it is more likely than not that this deferred tax asset will be realized.

RECENTLY ENACTED AND PROPOSED REGULATORY CHANGES - Recently enacted and proposed changes in the laws and regulations affecting public companies, including the provisions of the Sarbanes- Oxley Act of 2002 and rules proposed by the SEC and NASDAQ could cause us to incur increased costs as we evaluate the implications of new rules and respond to new requirements. The new rules could make it more difficult for us to obtain certain types of insurance, including directors and officers liability insurance, and we may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. The impact of these events could also make it more difficult for us to attract and retain qualified persons to serve on the Company's board of directors, or as executive officers. We are presently evaluating and monitoring developments with respect to these new and proposed rules, and we cannot predict or estimate the amount of the additional costs we may incur or the timing of such costs.

In January 2003, the FASB issued Interpretation No. 46 ("FIN 46"), CONSOLIDATION OF VARIABLE INTEREST ENTITIES, which addresses the consolidation of business enterprises (variable interest entities), to which the usual condition of consolidation, a controlling financial interest, does not apply. FIN 46 requires an entity to assess its business relationships to determine if they are variable interest entities. As defined in FIN 46, variable interests are contractual, ownership or other interests in an entity that change with changes in the entity's net asset value. Variable interests in an entity may arise from financial instruments, service contracts, guarantees, leases or other arrangements with the variable interest entity. An entity that will absorb a majority of the variable interest entity's expected losses or expected residual returns, as defined in FIN 46, is considered the primary beneficiary of the variable interest entity. The primary beneficiary must include the variable interest entity's assets, liabilities and results of operations in its consolidated financial statements. FIN 46 is immediately effective for all variable interest entities created after January 31, 2003. For variable interest entities created prior to this date, the provisions of FIN 46 were originally required to be applied no later than our first quarter of Fiscal 2004. On October 8, 2003, the FASB issued FASB Staff Position (FSP) FIN 46-6, EFFECTIVE DATE OF FASB INTERPRETATION NO. 46, CONSOLIDATION OF VARIABLE INTEREST ENTITIES. The FSP provides a limited deferral (until the end of our second quarter of 2004) of the effective date of FIN 46 for certain interests of a public entity in a variable interest entity or a potential variable interest entity. We will continue to evaluate FIN 46, but due to the complex nature of the analysis required by FIN 46, we have not determined the impact on our

consolidated results of operations or financial position.

In April 2003, the FASB issued SFAS No. 149, AMENDMENT OF STATEMENT 133 ON DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES. SFAS No. 149 amends and clarifies accounting for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities under SFAS No. 133. In particular, this Statement clarifies under what circumstances a contract with an initial net investment meets the characteristic of a derivative and when a derivative contains a financing component that warrants special reporting in the statement of cash flows. We adopted this standard for contracts entered into or modified after June 30, 2003. The adoption of SFAS No. 149 did not have a material impact on our consolidated results of operations or financial position.

In May 2003, the FASB issued SFAS No. 150, ACCOUNTING FOR CERTAIN FINANCIAL INSTRUMENTS WITH CHARACTERISTICS OF BOTH LIABILITIES AND EQUITY. This Statement requires certain financial instruments that embody obligations of the issuer and have characteristics of both liabilities and equity to be classified as liabilities. We adopted this standard for financial instruments entered into or modified after May 31, 2003. The adoption of SFAS No. 150 did not have a material impact on our consolidated results of operations or financial position.

In November 2004, the FASB issued SFAS No. 151, INVENTORY COSTS - AN AMENDMENT OF ARB NO. 43, CHAPTER 4. This Statement amends the guidance in ARB No. 43, Chapter 4, "Inventory Pricing," to clarify the accounting for abnormal amounts of idle facility expense, freight, handling costs, and wasted material (spoilage). Paragraph 5 of ARB 43, Chapter 4 previously stated that"...under some circumstances, items such as idle facility expense, excessive spoilage, double freight, and rehandling costs maybe so abnormal as to require treatment as current period charges..." This Statement requires that those items be recognized as current-period charges regardless of whether they meet the criterion of "so abnormal." In addition, this Statement requires that allocation of fixed production overheads to the costs of conversion be based on the normal capacity of the production facilities. This statement is effective for inventory costs incurred during fiscal years beginning after Jun 15, 2005. Management does not believe the adoption of ths Statement will have any immediate material impact on the Company.

On December 16, 2004, the FASB issued SFAS No. 123 (R), SHARE-BASED PAYMENT, which is an amendment to SFAS No. 123, ACCOUNTING FOR STOCK-BASED COMPENSATION. This new standard eliminates the ability to account for share-based compensation transactions using Accounting Principles Board ("APB") Opinion No. 25, ACCOUNTING FOR STOCK ISSUED TO EMPLOYEES, and generally requires such transactions to be accounted for using a fair-value based method and the resulting cost recognized in our financial statements. This new standard is effective for awards that are granted, modified or settled in cash in interim and annual periods beginning after June 15, 2005. In addition, this new standard will apply to unvested options granted prior to the effective date. We will adopt this new standard effective for the fourth fiscal quarter of 2005, and have not yet determined what impact this standard will have on our financial position or results of operations.

In December 2004, the FASB issued SFAS No. 152, ACCOUNTING FOR REAL ESTATE TIME- SHARING TRANSACTIONS, which amends FASB statement No. 66, Accounting for Sales of Real Estate, to reference the financial accounting and reporting guidance for real estate time-sharing transactions

that is provided in AICPA Statement of Position (SOP) 04-2, Accounting for Real Estate Time- Sharing Transactions. This statement also amends FASB Statement No. 67, Accounting for Costs and Initial Rental Operations of Real Estate Projects, to state that the guidance for (a) incidental operations and (b) costs incurred to sell real estate projects does not apply to real estate time-sharing transactions. The accounting for those operations and costs is subject to the guidance in SOP04-2. This Statement is effective for financial statements for fiscal years beginning after June 15, 2005. Management believes the adoption of this Statement will have no impact on the financial statements of the Company.

In December 2004, the FASB issued SFAS No. 153, EXCHANGE OF NONMONETARY ASSETS. This Statement addresses the measurement of exchanges of nonmonetary assets. The guidance in APB Opinion NO. 29, Accounting for Nonmonetary Transactions, is based on the principle that exchanges of nonmonetary assets should be measured based on the fair value of the assets exchanged. The guidance in that Opinion, however, included certain exceptions to that principle. This Statement amends Opinion 29 to eliminate the exception for nonmonetary exchanges of similar productive assets and replaces it with a general exception for exchanges of nonmonetary assets that do not have commercial substance. A nonmonetary exchange has commercial substance if the future cash flows of the entity are expected to change significantly as a result of the exchange. This Statement is effective for financial statements for fiscal years beginning after June 15, 2005. Earlier applications is permitted for nonmonetary assets exchanges incurred during fiscal years beginning after the date of this statement is issued. Management believes the adoption of this Statement will have no impact on the financial statements fo the Company.

ITEM 3. CONTROLS AND PROCEDURES

The Company's Chief Executive Officer and Chief Financial Officer are

responsible for establishing and maintaining disclosure controls and procedures for the Company.

(a) Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's President, of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Rule 13a-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based upon the evaluation, the Company's President concluded that, as of the end of the period, the Company's disclosure controls and procedures were effective in timely alerting him to material information relating to the Company required to be included in the reports that the Company files and submits pursuant to the Exchange Act.

(b) Changes in Internal Controls

Based on this evaluation as of September 30, 2005, there were no significant changes in the Company's internal controls over financial reporting or in any other areas that could significantly affect the Company's internal controls subsequent to the date of his most recent

evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 2. CHANGES IN SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

None

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

EXHIBITS

The following exhibits are included as part of this report:

Exhibit Number	*Title of Document*
31	*Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
32	*Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*

The Company did not file a report on Form 8-K during 3rd quarter 2005.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EAT AT JOE'S LTD.
(Registrant)

DATE: *November 14, 2005* *By:* */s/ Joseph Fiore*

Joseph Fiore
C.E.O., C.F.O., Chairman, Secretary, Director
(Principal Executive & Accounting Officer)

EXHIBIT 31

SECTION 302 CERTIFICATIONS

I, Joseph Fiore, certify that:

1. *I have reviewed this quarterly report on form 10-QSB of Eat at Joe's Ltd.*

2. *Based on my knowledge, this quarterly 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. *I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) 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 quarterly report is being prepared;*

   b) *evaluated the effectiveness of the small business issuer'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 evaluations; and*

   c) *disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an quarterly report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over the financial reporting; and*

5. *I have disclosed, based on my most recent evaluation of internal control over financial reporting to the small business issuer's auditors and the audit committee of the small business issuer'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 small business issuer'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 small business issuer's internal control over financial reporting.*

Date: November 14, 2005

/s/ Joseph Fiore
Joseph Fiore
CEO, CFO, Chairman, Secretary, Director
(Principal Executive & Accounting Officer)

EXHIBIT 32

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

In connection with the Quarterly Report of Eat at Joe's, Ltd., on Form 10-QSB for the quarter ending September 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "REPORT"), the undersigned, Joseph Fiore, Chief Executive Officer and Principal Accounting Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss. 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.*

Date: November 14, 2005

/s/ Joseph Fiore
Joseph Fiore
CEO, CFO, Chairman, Secretary, Director
(Principal Executive & Accounting Officer)

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.