CareFusion updates on annual report | Wall Street Beat

Mass Device

CareFusion says changes to how it accounts for its Pyxis line shouldn't affect its past financial statements, which it's aiming to file before Feb. 11, 2013.

CareFusion [1] (NYSE:CFN [2]) said it's done with most of its review of the accounting for its Pyxis medication dispensing line, which delayed the filing of its 4th-quarter and annual reports and prompted a warning from the New York Stock Exchange.

The medical device company said the accounting change shouldn't affect its past financial statements and that it hopes to make the filings before Feb. 11, 2013.

"While restatement will continue to be a possibility until our analysis is complete, we have not identified any information that would lead us to conclude that our previously issued financial statements should no longer be relied upon or that the financial guidance we provided for fiscal 2013 should be changed," CFO James Hinrichs said in prepared remarks [3]. "If at any time we determine a material misstatement exists, we would file a Form 8-K shortly thereafter announcing a restatement is required. At this point, our goal is to become current in all filings by our next deadline on Feb. 11, 2013. Clearly, we are working diligently to file sooner, if possible."

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