

COMPREHENSIVE HEALTHCARE SOLUTIONS INC
Form 10QSB
January 23, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

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

For the quarterly period ended November 30, 2006

OR

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

Commission file number 0-26715

COMPREHENSIVE HEALTHCARE SOLUTIONS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

58-0962699
(I.R.S. Employer Identification No.)

45 Ludlow Street, Suite 602
Yonkers, New York 10705
(Address of principal executive offices) (Zip Code)

(914) 375-7591
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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 [X] No []

The Registrant is a shell company. Yes [] No [X]

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of January 22, 2007, we had 17,077,109 shares of common stock outstanding, \$0.10 par value.

1

Item 1. Financial Statements

Comprehensive Healthcare Solutions, Inc. and Subsidiaries
Condensed Consolidated Balance Sheet
(Unaudited)

November 30,
2006

ASSETS

Current assets:		
Cash and cash equivalents	\$	10,032
Accounts receivable, net		40,300
Other current assets		25,000
Total current assets		75,332
Property and equipment, net		22,956
Total assets	\$	98,288

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable and accrued expenses	\$	417,723
Loan payable		40,000
Due to related party		124,421
Convertible debentures, short term		366,753
Derivative liabilities		600,067
Total current liabilities		1,548,964
Convertible debentures and notes, long term		129,490
Total liabilities		1,678,454
Stockholders' equity:		
Preferred stock, no par value; 5,000 shares authorized and no shares issued and outstanding -		
Common stock, \$.10 par value: 20,000,000 shares, 17,077,109 shares issued		1,706,818
Additional paid-in capital		2,167,127
Accumulated deficit		(5,454,111)
Total stockholders' deficit		(1,580,166)
Total liabilities and stockholders' equity	\$	98,288

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

Comprehensive Healthcare Solutions, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
For the Three and Nine Months Ended November 30, 2006 and 2005
(Unaudited)

	Three Months Ended November 30, 2006	Three Months Ended November 30, 2005	Nine Months Ended November 30, 2006	Nine Months Ended November 30, 2005
Net sales	\$ 139,674	\$ 130,612	\$ 475,881	\$ 424,399
Cost of sales	105,128	128,206	358,639	378,368
Gross profit	34,546	2,406	117,242	46,031
Selling, general and administrative expenses	35,086	335,832	239,685	612,773
Professional fees	75,533	98,381	211,891	352,563
Loss from operations	(76,073)	(431,807)	(334,334)	(919,305)
Other income (expenses):				
(Loss) gain on derivative liabilities	(237,221)	-	703,574	-
Interest expense, net	(71,457)	(259,443)	(239,405)	(264,092)
Total other income (expense)	(384,751)	(259,443)	464,169	(264,092)
(Loss) income before income taxes	(384,751)	(691,250)	129,835	(1,183,397)
Income taxes	-	-	-	-
Net (loss) income	\$ (384,751)	\$ (691,250)	\$ 129,835	\$ (1,183,397)
(Loss) income per share - basic and diluted	\$ (0.02)	\$ (0.05)	\$ 0.01	\$ (0.09)