

# **ANNUAL REPORT**

## **2014-2015**

**CMS Katra Nursing LLC.**  
1200NW 78<sup>th</sup> Avenue, Suite 403,  
Miami, FL 33126

## **CMS Katra Nursing LLC.**

### **MEMBERS OF THE BOARD OF MANAGERS**

CHAIRMAN : Mr. Ramesh Vangal

DIRECTORS : Mr. Anand Subramanian

REGISTERED OFFICE : 1200 NW, 78<sup>th</sup> Avenue,  
Suite 403, Miami,  
Florida 33126, USA

BRANCH OFFICE : 8234A, 17 Ave NE,  
Seattle WA 98115  
USA

BANKERS : Wells Fargo.

## DIRECTORS' REPORT

Your directors have pleasure in presenting the 9<sup>th</sup> Annual Report on the business and operations of your company together with the Audited Accounts for the year ended 31<sup>st</sup> March 2015. While audit is not mandated in US for small enterprises, your company has got the accounts audited for the purpose of consolidation of its accounts with its parent company in accordance with the statutory requirements in India.

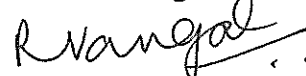
### Financial Results

During the year under review, your company has achieved a turnover of \$2,00,000 (Previous Year \$71,215) and recorded a profit of \$ 1,47,922 (previous year loss of \$9,907) for the company, before providing tax.

### Acknowledgements

Your Directors wish to place on record the continued co-operation and support received from Bankers. Your Directors wish to acknowledge the support and contributions on the part of employees, institution, bankers, customers etc.

On behalf of the Board of Directors  
CMS Katra Nursing LLC



RAMESH VANGAL  
Chairman

Date : May 2, 2015

## **CMS KATRA NURSING LLC**

### **Schedule 1:**

#### **Note 1-Significant Accounting Policies**

##### **1.1 Basis for preparation of financial statements and method of accounting**

The financial statements are prepared under the historical cost convention on accrual basis of accounting and in accordance with policies generally accepted in India including Accounting Standards issued by the Institute of Chartered Accountants of India.

The financial statements are presented in USD which is the company's functional currency. All financial information is presented in USD unless otherwise stated.

##### **1.2 Use of estimates**

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenues and expenses for the year. Actual results could differ from estimates.

##### **1.3 Revenue Recognition**

Income is recognized only when realization is certain



*Independent Auditor's Report*

To the Members of

CMS Katra Nursing LLC

**Report On the Financial Statement**

We have audited the accompanying financial statements of CMS Katra Nursing LLC, which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for year and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements:**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

**Opinion**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2015 ;
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give NIL statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

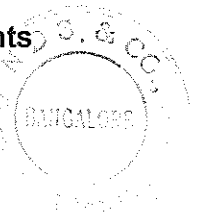
Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

***Forming an Opinion and Reporting on Financial Statements***

For NDS & CO  
Chartered Accountants

  
Sanjay Shreesha  
Partner  
FRN NO 009804S

Place : Bangalore  
Date : 09/5/2015



**CMS KATRA NURSING LLC**  
8234A 17th Ave NE Seattle, WA 98115, USA

Balance Sheet  
As on March 31, 2015

EQUITY AND LIABILITIES	Schedules	Amount in USD		Amount in USD	
		2014-15		2013-14	
<b>Stockholders Equity</b>					
Stockholders Equity		\$ 10,000		\$ 10,000	
Retained Earnings		\$ (1,190,083)		\$ (1,338,005)	
<b>Total Stockholders' Equity</b>			\$ (1,180,083)		\$ (1,328,005)
<b>LIABILITIES</b>					
<b>Unsecured Loans</b>					
CMS Katra Holdings LLC		\$ 1,276,703		\$ 1,276,703	
Ayurvedic Academy Inc.		\$ (115,018)		\$ 39,821	
Ayu Inc.		\$ (4,874)		\$ (874)	
<b>Total Liabilities</b>			\$ 1,156,810		\$ 1,315,650
<b>Current Liabilities</b>					
Accounts Payable	2	\$ 9,795		\$ 9,795	
Other Payable		\$ 13,577		\$ 13,577	
<b>Total Current Liabilities</b>			\$ 23,372		\$ 23,372
<b>Total Liabilities &amp; Stockholders' Equity</b>			\$ 99		\$ 11,017
<b>ASSETS</b>					
<b>Loans and Advances</b>					
Loans & Advances		\$ -		\$ -	\$ -
<b>Current Assets</b>					
Cash in Bank		\$ 99		\$ 7,116	
Account Receivable	3	\$ -		\$ 3,902	
<b>Total Current Assets</b>			\$ 99		\$ 11,017
<b>Total Assets</b>			\$99		\$11,017

Schedule 1 to 4 form an integral part of this statement

In terms of our report attached.

For NDS & Co.,

Chartered Accountants

FRN: 0098045

Sanjay Shreesha, B com, FCA

Partner

Membership No. 206099



Place : Bangalore

Date: May 9, 2015

On behalf of Board of Directors  
For CMS Katra Nursing LLC.

*R Vangal*

Ramesh Vangal  
Chairman

**CMS KATRA NURSING LLC**  
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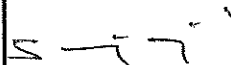
Income Statement  
For the year April 1, 2014 to March 31, 2015

Particulars	Schedules	Amount in USD		Amount in USD	
		2014-15		2013-14	
<b>Revenues</b>					
US Nurse Staffing Income				\$ 71,215	
Project Management and Consultancy Service		\$ 200,000			
<b>Total Revenues</b>			\$ 200,000		\$ 71,215
<b>Cost of Goods Sold</b>					
Payroll Cost		\$ 39,460		\$ 48,878	
<b>Total Cost of Goods Sold</b>			\$ 39,460		\$ 48,878
<b>Gross Profit</b>			\$ 160,540		\$ 22,336
<b>Expenses</b>					
Staff Cost				-	
Administrative Expenses	4	\$ 11,650		\$ 11,573	
Selling & Distribution Expenses				-	
Financial Charges		\$ 968		\$ 857	
		\$ 12,618		\$ 12,429	
<b>Total Expenses before Taxes</b>			\$ 12,618		\$ 12,429
Provision for Tax					-
<b>Net Income</b>			\$ 147,922		\$ 9,907
<b>Retained Earning Previous Years</b>			\$ (1,338,005)		\$ (1,347,912)
<b>Retained Earning Transferred to Balance Sheet</b>			\$ (1,190,083)		\$ (1,338,005)

*Schedule 1 to 4 form an integral part of this statement*

In terms of our report attached.

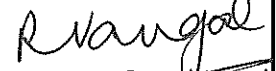
For NDS & Co.,  
Chartered Accountants  
FRN: 0098045

  
Sanjay Shreesha, B com, FCA  
Partner  
Membership No. 206099



Place : Bangalore  
Date: May 9, 2015

On behalf of Board of Directors  
For CMS Katra Nursing LLC.

  
Ramesh Vangal  
Chairman



**CMS KATRA NURSING LLC**  
**8234A 17th Ave NE Seattle, WA 98115, USA**

Schedules to Balancesheet as on March 31, 2015

	Amount in USD 2014-15	Amount in USD 2013-14
<b>Schedule 2</b>		
<b>Accounts Payable</b>		
Concentra	\$1,503	\$1,503
M&S Travel A/c	\$8,292	\$8,292
<b>Total</b>	<b>\$9,795</b>	<b>\$9,795</b>

<b>Schedule 3</b>		
<b>Accounts Receivable</b>		
Delray Hospital		\$3,902
<b>Total</b>	<b>\$0</b>	<b>\$3,902</b>

Schedules to Profit and Loss for the year ended March 31,2015

<b>Schedule 4</b>		
<b>Administration</b>		
Professional Fees		\$500
Rent	\$8,496	
Storage Expenses	\$3,154	\$2,878
Overheads Phillipine office		\$6,950
Travelling & Conveyance		\$1,095
Taxes & Licenses		\$150
Travel and Conveyance		\$0
<b>Total</b>	<b>\$11,650</b>	<b>\$11,573</b>



# CMS KATRA NURSING LLC

## Trial Balance

1-Apr-2014 to 31-Mar-2015

Particulars	CMS KATRA NURSING LLC	
	1-Apr-2014 to 31-Mar-2015	
	Closing Balance	
	Debit	Credit
<b>Capital Account</b>		<b>10000.00</b>
<i>Share Holder Equity</i>		10000.00
<b>Loans (Liability)</b>	<b>119892.37</b>	<b>1276702.72</b>
<i>Ayu Inc</i>	4873.93	
<i>Ayurvedic Academy Inc</i>	115018.44	
<i>CMS Katra Holdings LLC</i>		1276702.72
<b>Current Liabilities</b>	<b>1.52</b>	<b>23373.38</b>
Sundry Creditors		9794.78
PAYROLL DUES-LOUIE B	1.52	
Payroll Liabilities		13578.60
<b>Current Assets</b>	<b>99.27</b>	
Sundry Debtors		
Bank Accounts	99.27	
<i>Wells Fargo 7753</i>	99.27	
<b>Sales Accounts</b>		<b>200000.00</b>
<i>Project Management and Consultancy Service</i>		200000.00
<b>Direct Expenses</b>	<b>39459.76</b>	
<i>Consultant Fee</i>	39459.76	
<b>Indirect Expenses</b>	<b>12618.21</b>	
<i>Bank Charges</i>	967.85	
RENT	8496.00	
Storage	3154.36	
Profit & Loss A/c	1338004.97	
<b>Grand Total</b>	<b>1510076.10</b>	<b>1510076.10</b>



**CMS KATRA NURSING LLC**  
8234A 17th Ave NE Seattle, WA 98115, USA

Balance Sheet  
As on March 31, 2015


Amount in INR

Particulars	Schedules	2014-15		2013-14	
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash in Bank		6,213		427,649	
Account Receivable	Ref A	0		234,480	
<b>Total Current Assets</b>			6,213		662,129
<b>Other Assets</b>					
Loans & Advances				0	0
<b>Total Assets</b>			<b>6,213</b>		<b>662,129</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
<b>Current Liabilities</b>					
Accounts Payable	Ref B	613,077		588,666	
Other Payable		849,800		815,983	
<b>Total Current Liabilities</b>			1,462,877		1,404,649
<b>Unsecured Loans</b>					
CMS Katra Holdings LLC		79,909,845		76,729,833	
Ayurvedic Academy Inc.		(7,199,096)		2,393,269	
Ayu Inc.		(305,063)		(52,523)	
<b>Total Liabilities</b>			72,405,685		79,070,579
<b>Stockholders Equity</b>					
Stockholders Equity		625,908		601,000	
Retained Earnings		(74,488,257)		(80,414,099)	
<b>Total Stockholders' Equity</b>			(73,862,349)		(79,813,099)
<b>Total Liabilities &amp; Stockholders' Equity</b>			<b>6,213</b>		<b>662,129</b>

Schedule 1 to 4 form an integral part of this statement

In terms of our report attached.

For NDS & Co.,  
Chartered Accountants  
FRN: 0098045

  
Sanjay Shreesha, B com, FCA  
Partner  
Membership No. 206099  
Place : Bangalore  
Date : May 9th, 2015



On behalf of Board of Directors  
For CMS Katra Nursing LLC.

  
Ramesh Vangal  
Chairman

**CMS KATRA NURSING LLC**  
8234A 17th Ave NE Seattle, WA 98115, USA

Income Statement  
For the year April 1, 2014 to March 31, 2015


Amount in INR

Particulars	Schedules	2014-15		2013-14	
<b>Revenues</b>					
US Nurse Staffing Income				4,280,005	
Project Management and Consultancy Service		12,518,160			
<b>Total Revenues</b>			12,518,160		4,280,005
<b>Cost of Goods Sold</b>					
Payroll Cost		2,469,818		2,937,583	
<b>Total Cost of Goods Sold</b>			2,469,818		2,937,583
<b>Gross Profit</b>			10,048,342		1,342,422
<b>Expenses</b>					
Staff Cost				-	
Administrative Expenses	Ref C	729,205		629,704	
Selling & Distribution Expenses				-	
Financial Charges		60,579		51,494	
<b>Total Expenses before Taxes</b>	Sub Total	789,784	789,784	681,198	681,198
Provision for Tax					-
<b>Net Income</b>			9,258,558		661,224
Forex Fluctuation			(3,332,717)		(7,696,578)
Retained Earning Previous Years			(80,414,099)		(81,009,514)
<b>Retained Earning Transferred to Balance Sheet</b>			(74,488,257)		(80,414,099)

*Schedule 1 to 4 form an integral part of this statement*

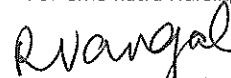
In terms of our report attached.

For NDS & Co.,  
Chartered Accountants  
FRN: 0098045

  
Sanjay Shreesha, B com, FCA  
Partner  
Membership No. 206099  
Place : Bangalore  
Date: May 9, 2015



On behalf of Board of Directors  
For CMS Katra Nursing LLC.

  
Ramesh Vangal  
Chairman

**CMS KATRA NURSING LLC**  
**8234A 17th Ave NE Seattle, WA 98115, USA**

0

Ref A	Amount in INR 2014-15	Amount in INR 2013-14
<b>Accounts Receivable</b>		
Delray Hospital	0	234,480
<b>Total</b>	<b>0</b>	<b>234,480</b>

Ref B		
<b>Accounts Payable</b>		
Concentra	94,074	90,300
M&S Travel A/c	519,003	498,366
<b>Total</b>	<b>613,077</b>	<b>588,666</b>

Schedules to Profit and Loss for the year ended March 31,2015

Ref C		
<b>Administration</b>		
Professional Fees	0	30,050
Rent	531,771	0
Storage Expenses	197,434	172,944
Overheads Phillipine office	0	417,695
Taxes & Licenses	0	9,015
Travel and Conveyance	0	0
<b>Total</b>	<b>729,205</b>	<b>629,704</b>

