

COMPREHENSIVE HEALTHCARE SOLUTIONS INC  
Form 10QSB  
January 23, 2006

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 10-QSB**

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

**For the quarterly period ended November 30, 2005**

OR

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**

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(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  No

Indicate by check mark whether the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.

Yes  No

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 23, 2006, we had 15,527,109 shares of common stock outstanding, \$0.10 par value.

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**PART I - FINANCIAL INFORMATION**

**Item 1. Financial Statements:**

BASIS OF PRESENTATION

The accompanying unaudited financial statements are presented in accordance with generally accepted accounting principles for interim financial information and the instructions to Form 10-QSB. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The accompanying statements should be read in conjunction with the audited financial statements for the year ended February 28, 2005. In the opinion of management, all adjustments (consisting only of normal occurring accruals) considered necessary in order to make the financial statements not misleading, have been included. Operating results for the nine months ended November 30, 2005 are not necessarily indicative of results that may be expected for the year ending February 28, 2006. The financial statements are presented on the accrual basis.

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COMPREHENSIVE HEALTHCARE SOLUTIONS, INC.

(f/k/a NANTUCKET INDUSTRIES, INC. AND SUBSIDIARIES)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

November 30, 2005

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(Unaudited)

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**Comprehensive Healthcare Solutions ,Inc. and Subsidiaries  
(f/k/a Nantucket Industries, Inc. and Subsidiaries)  
Condensed Consolidated Balance Sheet**

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	November 30, 2005 (Unaudited)
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	\$ 136,979
Accounts receivable, net	46,493
Other current assets	11,067
Total current assets	194,539
Property and equipment, net	44,893
Other assets, net	
Goodwill	176,975
Intangible assets	613,338
Total Assets	\$ 1,029,745
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>	
Current liabilities:	
Accounts payable	\$ 169,061
Convertible debt, current	35,000
Total Current Liabilities	204,061
Revolving line of credit	30,000
Convertible debt, long term	533,253
Due to related parties	101,500
Other liabilities	19,821
Total Liabilities	888,635
Stockholders' equity:	
Common stock, \$.10 par value: 50,000,000 shares, 14,155,598 shares issued	637,960
Additional paid-in capital	2,295,021
Deferred stock-based consulting	(488,824)
Accumulated deficit	(2,303,047)
Total stockholders' equity	141,110
Total Liabilities and Stockholders' Equity	\$ 1,029,745

See the accompanying notes to the financial statements

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**Comprehensive Healthcare Solutions, Inc. and Subsidiaries**  
**(f/k/a Nantucket Industries, Inc. and Subsidiaries)**  
**Condensed Consolidated Statements of Operations**  
**For the Three and Nine Months Ended November 30, 2005 and 2004**

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	Three Months Ended	Three Months Ended	Nine Months Ended	Nine Months Ended
	November 30, 2005 (Unaudited)	November 30, 2004 (Unaudited)	November 30, 2005 (Unaudited)	November 30, 2004 (Unaudited)
Net sales	\$ 130,612	\$ 135,510	\$ 424,399	\$ 352,457
Cost of sales	128,206	100,824	378,368	267,670
Gross profit	2,406	34,686	46,031	84,787
Selling, general and administrative expenses	434,213	322,293	965,336	826,921
Loss from operations	(431,807)	(287,607)	(919,305)	(742,134)
Other expense:				
Interest expense	259,443	207	264,092	2,434
Total other expense	259,443	207	264,092	2,434
Loss before income taxes	(691,250)	(287,814)	(1,183,397)	(744,568)
Income taxes	-	-	-	-