

AVRA INC.
Form 10-K
May 07, 2015

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

FORM 10-K

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the fiscal year ended **January 31, 2015**
or
☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the transition period from ☐ to ☐
Commission file number **333-182130**

AVRA INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or
organization)

36-4789798
(I.R.S. Employer Identification No.)

115 Pelham Commons Boulevard, Greenville, SC
(Address of principal executive offices)
Registrant's telephone number, including area code:

29615
(Zip Code)
1-844-287-2462

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange On Which Registered
N/A	N/A

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, par value \$0.00001

Edgar Filing: AVRA INC. - Form 10-K

(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 the Securities Act.

Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act

Yes ☐ No ☒

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 last 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-K (§229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☒

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

Yes ☐ No ☒

There was a limited trading market for our common stock as of July 31, 2014.

Indicate the number of shares outstanding of each of the registrant's classes of common stock as of the latest practicable date.

63,397,067 common shares as of May 4, 2015.

DOCUMENTS INCORPORATED BY REFERENCE

None.

Table of Contents

<u>Item 1.</u>	<u>Business</u>	4
<u>Item 1A.</u>	<u>Risk Factors</u>	11
<u>Item 1B.</u>	<u>Unresolved Staff Comments</u>	25
<u>Item 2.</u>	<u>Properties</u>	25
<u>Item 3.</u>	<u>Legal Proceedings</u>	25
<u>Item 4.</u>	<u>Mine Safety Disclosures</u>	25
<u>Item 5.</u>	<u>Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities</u>	25
<u>Item 6.</u>	<u>Selected Financial Data</u>	26
<u>Item 7.</u>	<u>Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	26
<u>Item 7A.</u>	<u>Quantitative and Qualitative Disclosures About Market Risk</u>	32
<u>Item 8.</u>	<u>Financial Statements and Supplementary Data</u>	32
<u>Item 9.</u>	<u>Changes in and Disagreements With Accountants on Accounting and Financial Disclosure</u>	32
<u>Item 9A.</u>	<u>Controls and Procedures</u>	32
<u>Item 9B.</u>	<u>Other Information</u>	33
<u>Item 10.</u>	<u>Directors, Executive Officers and Corporate Governance</u>	33
<u>Item 11.</u>	<u>Executive Compensation</u>	36
<u>Item 12.</u>	<u>Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u>	37
<u>Item 13.</u>	<u>Certain Relationships and Related Transactions, and Director Independence</u>	38
<u>Item 14.</u>	<u>Principal Accounting Fees and Services</u>	38
<u>Item 15.</u>	<u>Exhibits, Financial Statement Schedules</u>	39

PART I

Item 1. Business

General Overview

We were incorporated on December 1, 2010 under the laws of the State of Nevada. Our principal executive offices are located at 115, Pelham Commons Boulevard, Greenville, South Carolina. 29615. Our telephone number is 866-287-2462. Our fiscal year end is January 31.

The Company is focused on solutions in the cryptocurrency and digital currency markets, particularly in offering payment solutions to businesses worldwide. The company also still maintains its business of marketing and distributing of Smart TV boxes to home consumers throughout the United States. Smart TV boxes are hardware devices that allow consumers to combine all of the benefits of the Internet with the large size and high definition capabilities of TV screens in the comfort of consumers' living rooms. The Company's new website has been launched and can be found at www.avraglobal.com. The Company's digital currency business model can be broken down into five distinct categories, as follows:

AvraPay – is the Company's cryptocurrency payment solution. It plans to offer the technology in order for merchants to accept digital payments in their businesses, with AvraPay being the payment processor. The business will be able to accept payments online or in person through the AvraPay technology and be paid in government declared legal tender or better known as FIAT or cryptocurrency depending on the businesses preference. Avra plans to charge a percentage of the transaction in the same way as a credit card provider.

AvraATM – is another technology solution planned by the Company is called AvraATM, which it plans to develop a software to be integrated with kiosks which will allow the kiosk to have the ability to accept payments, effectively converting the existing kiosk into a purchase point (ATM) for bitcoin and other cryptocurrencies. The planned revenue model is one where a percentage fee will be charged for the purchase of currency which will vary depending on the expectations of the individual owners of each kiosk network.

AvraTourism – is where the Company plans on offering a tailored version of AvraPay to international holiday destinations, focused on tourism, such as hotels, casinos, airlines, restaurants, bars, and spas. In addition to offering a specific solution which is to "buy-back" unused local currency from departing tourists, and in exchange we intend to provide tourists with digital currency to for them to use upon their return home through dedicated ATMs installed in key points such as airports.

AvraSecure – delivers a full range of server security, hosting and management services that provide fully-managed and co-managed security solutions to meet the security and infrastructure needs of organizations. The company security specialists work with clients to create a secure compliant environment for critical infrastructure. Also working with customers to pass compliance audits by coordinating directly with auditors and providing comprehensive documentation.

AvraNews – In addition to Avra’s website, the Company is developing its own news portal, which will provide up to the minute news and analysis on the cryptocurrency industry. The business will be supported by funneling business to Avra’s own business solutions, in addition to paid advertising and affiliate schemes. There will also be a section to connect investors and start-ups companies, which at some point in the future will be monetized through a subscription system.

To date the Company has been involved in initial discussions with other cryptocurrency providers in order to establish what the service proposition would be. In addition, the company has been involved in market research and has had initial discussions with potential clients to ensure that the services that will be provided are in demand and appropriately presented.

On December 8, 2014, the Company entered into a software and information technology agreement with T2M International Inc., a consulting company, who will provide information technology support, software development and integration, hosting services and solutions, marketing strategies, and digital currencies solution services in consideration for cash payments of \$5,000 per month for a 6-month term ending May 1, 2015.

On December 22, 2014, the Company engaged Sightspan as compliance consultants to ensure that Avra Inc. will be operating compliantly in the markets in which it operates. Sightspan have provided OFAC/AML policies for both the US and Dominican Republic markets, being the first key markets that Avra will be working. In the US this will ensure that Avra is compliant with FinCen regulations as a money transmitter and the Company's responsibilities regarding BSA reporting for money laundering. This also includes in-house training for all Company staff as regards the responsibilities of all parties and a comprehensive program of education to ensure that the policy is kept current.

Avra is developing the ATM project with a provider in Central America, which is a part of a larger group operating in over 20 countries worldwide which we hope to be the next stages of expansion of the project. The company has spoken with several large hotel chains, casinos and other tourism related businesses in the Caribbean's largest tourist destination in Punta Cana and has established that many of these establishments could be interested in such a product subject to the terms that would be offered. The Company has also identified several other large tourist destinations throughout the Americas where the expectation is to expand the service offering over the next 12 months.

Avra's planned operations over the next 12 months are as follows:

Avra's next stages of operation will be to continue ensuring compliance with US and local authorities, maintaining monitoring practices, as well as the continued development of the company's central system (API) where all the services will connect and operate from.

The Avra news portal is being developed and is expected to become live within the next 60 days, providing daily news events and analysis, products information and fund raising opportunities for startups in the space.

The Company is working on its first ATM client and is now expected to be live by June. The Company is in active discussions with several large hotel chains and looks to have these businesses actively using the system online and in-house in the next 3 months. On completion of first phase and successful beta testing we intend to roll out the system at an accelerated rate through a network of sales agents working in strategic locations, a generous referral program, a strong social media presence as well as online advertising.

Once the established core businesses are operating and the sales process working, we intend to develop the product portfolio, working with remittance companies to allow remittances-by-bitcoin as well as regional bill-pay-by-bitcoin solutions, through portals that Avra will be developing further. We would expect these products to roll out between July-September 2015.

Operationally we expect to hire sales managers in late 2015 to oversee sales for each of the brands AvraPay and AvraATM. We also plan to hire an in house technology person who would monitor and develop the API and provide service to existing and new clients. The timing of the requirement of people for these positions will be variable depending on workloads and whether we can continue to use consultants at a cheaper rate.

From July to October 2015, we expect to be in a full marketing phase, expecting to increase users, business, the ATM network, solidifying the brand and awareness as well as bringing the company to solid profit margins in order to expand further.

Beyond 2015 and with the user base expected, we would hope to reduce our dependence on other providers for exchange and services, and start to provide those services ourselves, thereby increasing margins and ensuring that Avra is completely independent of other providers.

Introduction of Bitcoin

Since its inception in 2009, Bitcoin as the leading virtual or digital currency has grown substantially, with many other different currencies appearing since 2011. Bitcoin is a consensus network that enables a new payment system and a completely digital form of money. It is the first decentralized peer-to-peer payment network that is powered by its users with no central authority or middlemen. From a user perspective, Bitcoin is pretty much like cash for the Internet. Bitcoin can also be seen as the most prominent triple entry bookkeeping system in existence.

From a user perspective, Bitcoin is nothing more than a mobile app or computer program that provides a personal Bitcoin wallet and allows a user to send and receive bitcoins with them. This is how Bitcoin works for most users.

Behind the scenes, the Bitcoin network is sharing a public ledger called the "block chain". This ledger contains every transaction ever processed, allowing a user's computer to verify the validity of each transaction. The authenticity of each transaction is protected by digital signatures corresponding to the sending addresses, allowing all users to have full control over sending bitcoins from their own Bitcoin addresses. In addition, anyone can process transactions using the computing power of specialized hardware and earn a reward in bitcoins for this service. This is often called "mining".

There is a growing number of businesses and individuals using Bitcoin. This includes brick and mortar businesses like restaurants, apartments, law firms, and popular online services such as Expedia, Microsoft, Dell, NewEgg, WordPress, and Overstock. While Bitcoin remains a relatively new phenomenon, it is growing fast. In April 2015, the value of all bitcoins in circulation exceeded US\$3 billion with tens of millions of dollars worth of bitcoins exchanged daily.

Bitcoin payments are easier to make than debit or credit card purchases, and can be received without a merchant account. Payments are made from a wallet application, either on your computer or smartphone, by entering the recipient's address, the payment amount, and pressing send. To make it easier to enter a recipient's address, many wallets can obtain the address by scanning a QR code or touching two phones together with NFC technology.

Advantages of Bitcoin

Payment freedom - It is possible to send and receive any amount of money instantly anywhere in the world at any time. No bank holidays. No borders. No imposed limits. Bitcoin allows its users to be in full control of their money.

Very low fees - Bitcoin payments are currently processed with either no fees or extremely small fees. Users may include fees with transactions to receive priority processing, which results in faster confirmation of transactions by the network. Additionally, merchant processors exist to assist merchants in processing transactions, converting bitcoins to fiat currency and depositing funds directly into merchants' bank accounts daily. As these services are based on Bitcoin, they can be offered for much lower fees than with PayPal or credit card networks.

Fewer risks for merchants - Bitcoin transactions are secure, irreversible, and do not contain customers' sensitive or personal information. This protects merchants from losses caused by fraud or fraudulent chargebacks, and there is no need for PCI compliance. Merchants can easily expand to new markets where either credit cards are not available or fraud rates are unacceptably high. The net results are lower fees, larger markets, and fewer administrative costs.

Security and control - Bitcoin users are in full control of their transactions; it is impossible for merchants to force unwanted or unnoticed charges as can happen with other payment methods. Bitcoin payments can be made without personal information tied to the transaction. This offers strong protection against identity theft. Bitcoin users can also protect their money with backup and encryption.

Transparent and neutral - All information concerning the Bitcoin money supply itself is readily available on the block chain for anybody to verify and use in real-time. No individual or organization can control or manipulate the Bitcoin protocol because it is cryptographically secure. This allows the core of Bitcoin to be trusted for being completely neutral, transparent and predictable.

Our Products and Services

Avra is focused in providing services to both consumers and businesses in this sector, providing access to the technology in a simple way. The Company's business model can be broken down into five distinct categories, as follows:

AvraPay – is the Company's cryptocurrency payment solution. It plans to offer the technology in order for merchants to accept digital payments in their businesses, with AvraPay being the payment processor. The business is expected to be able to accept payments online or in person through the AvraPay technology and be paid in government declared legal tender or better known as FIAT or cryptocurrency depending on the businesses preference. Avra plans to charge a percentage of the transaction in the same way as a credit card provider.

AvraATM – is another technology solution planned by the Company is called AvraATM, which it plans to develop a software to be integrated with kiosks which will allow the kiosk to have the ability to accept payments, effectively converting the existing kiosk into a purchase point (ATM) for bitcoin and other cryptocurrencies. The planned revenue model is one where a percentage fee will be charged for the purchase of currency, which will vary depending on the expectations of the individual owners of each kiosk network.

AvraTravel – is where the Company plans on offering a tailored version of AvraPay to international holiday destinations, focused on tourism, such as hotels, casinos, airlines, restaurants, bars, and spas. These tailored solutions will enable businesses to be fully mobile and yet charge clients instantly to their digital wallets. Avra also intends to run a buy-back scheme intended for digital currency where departing tourists will be able to exchange through a partner, their remaining unused local currency and take home digital currency.

AvraSecure – delivers a full range of server security, hosting and management services that provide fully-managed and co-managed security solutions to meet the security and infrastructure needs of organizations. The company security specialists work with clients to create a secure compliant environment for critical infrastructure. Also working with customers to pass compliance audits by coordinating directly with auditors and providing comprehensive documentation.

AvraNews – In addition to Avra’s website, the Company is developing its own news portal, which will provide up to the minute news and analysis on the cryptocurrency industry. This business area will be supported by funneling business to Avra’s own business solutions, in addition to paid advertising and affiliate schemes. There will also be a section to connect investors and start-ups companies, which at some point in the future will be monetized through a subscription system.

Avra is developing products for markets worldwide, with a strong focus on the US marketplace, Central America and the Caribbean tourist markets and also China where one of the Company’s directors is located.

Avra owns the domains avraglobal.com, avraworld.com, avrainc.com, avraonline.com, avratip.com, avrapro.com, avrabit.com, avracoin.com.

AvraPay Features

AvraPay can be accessed through any web enabled device. Businesses and clients alike will be able to send and receive payments with only a mobile signal for their phone. Businesses will be able to send invoices directly from the AvraPay portal to clients via email also, with instant confirmations of payments in the portal and also via email. The

AvraPay platform can also be accessed through SMS should the user not have access to the internet where users and businesses can also send and receive money by simply sending text messages.

The AvraPay Portal will be the central point of the system, where users can see their history, balances, generate invoices, add and withdraw funds and manage their AvraPay account including any other wallet addresses that they may have.

AvraPay receives commissions over payments sent and received to and from the client's wallet when changing to local currency as well as transaction revenue depending on the type of transaction realized by the client.

Businesses can opt for their AvraPay account to be linked to their bank account to enable instant conversion of digital currency to cash at the moment of transaction to remove their exposure to the fluctuations in the digital currency exchange markets. The business will receive normally within 1 business day the funds directly to their company account.

The company owns the domains avrapay.com, avrapay.com.do, and avra.do for this business.

AvraATM Features

AvraATM will operate under two different models however both dedicated to provision of the same service, which is to allow clients access to digital currency through automated teller machines, simply by inserting local currency.

Our partner program will work with existing kiosk/terminal operators to provide the services in order to purchase and sell digital assets through the terminals. The terminals will work with the Avra API to confirm transactions and interact with the relevant digital currency wallets of the client. The client can insert cash, and on confirmation of the transaction by the terminal relevant digital currency funds will be provided to the client within a few seconds. To withdraw local currency from an enabled machine, the client will send funds to the terminal from their mobile device and once the transaction is confirmed, the monies will be released by the machine.

Avra will also be purchasing, branding, installing and running its own kiosks. The kiosks will be branded Avra, and will provide all the payment services of the local market where it is installed, as well as the digital currency transactions mentioned. These machines will provide visibility for Avra, but also will provide good income streams from the ancillary transactions that the terminals are able to provide such as electric, water, gas, taxes, mobile phone recharges etc. These terminals will also be distributed under our AvraTravel strategy in key locations in hotel receptions, high traffic areas and airports.

Avra owns the domain avraatm.com for this line of business.

AvraTravel Features

AvraTravel is a combination of the Payment and ATM solutions to be introduced into destination specific markets. Avra is focused initially on the primary vacation destinations in the Americas and the Caribbean, offering to hotels, casinos, tour operators, and other related businesses, the ability to transact with their clients in digital currencies.

Clients will be able to recharge their bitcoin wallet from their bank account before leaving home and travel without the need to carry large amounts of cash or credit cards. In their chosen destination they will be able to safely and securely pay with just their mobile phone, without running the risk of theft of cash or credit card cloning. They will also be able to withdraw local cash for any needs from hotel receptions, ATM/kiosks and other Avra agents in the destinations. From hotels, stores, restaurants to taxis and watersports, AvraTravel can turn any business into a bitcoin friendly enterprise.

AvraSecure Features

AvraSecure delivers a full range of server security, hosting and management services that provide fully-managed and co-managed security solutions to meet the security and infrastructure needs of your organization. Our security specialists work with you to create a secure compliant environment for your critical infrastructure. AvraSecure works with our customers to pass compliance audits by coordinating directly with auditors and providing comprehensive

documentation. The combination of our proactive security approach, our expert team of security specialists and industry leading technologies make AvraSecure the obvious choice for organizations seeking to comply with industry regulations and increase overall security.

For businesses accepting credit cards on-line, major credit card companies now require that the rules found in the Payment Card Industry Data Security Standard (PCI DSS) to be followed. PCI-DSS was developed by several of the major credit card companies as a guideline to help organizations that process credit card payments prevent credit card fraud, hacking and various other security vulnerabilities and threats. It is regarded as an industry-established policy and requires compliance by all merchants and service providers that store, process, or transmit card holder data, regardless of size.

Distribution and Marketing

Our initial efforts will be centered in developing our brand image. In order for this to happen effectively, we expect to engage in an aggressive advertising and marketing campaign before each product's launch. From there, we will try to expand our business through several methods. These methods include:

- *Trade Shows* – A highly effective medium to help promote the brand of Avra Inc. as well as the Avra suite of products. It will be important for our company to effectively distinguish its system from every other Bitcoin company that exists in the market. Our company will hire top marketers in the industry to run its trade show marketing campaigns.

- *Digital Currency and Technology Blogs* – It will be important for our company to get attention from top technology blogs and websites in the U.S. Such large blogs include Engadget.com, Gizmodo.com and Wired.com. The reviews and attention that these weblogs provide are key to the success of a lot of technology companies in the U.S. Casual readers as well as professionals in the community read these blogs on a daily basis to be informed on the latest news. This is an effective way of getting positive attention for our company. In addition, this is a free way of getting the message out.
- *Word of Mouth* – Since it is imperative for our company to build a brand image, we will rely on word of mouth to help sustain our business. This will be kick started by effective advertising in other areas, such as TV advertising and Internet advertising. Later on people will tell their friends how great the Avra service is.
- *Google Ads and Local Websites* – We plan to advertise on the Internet on local websites, including Google Ads on popular local social and news websites. This is a highly effective method of obtaining younger and more internet-savvy customers.
- *Traditional Advertising* - Advertising, such as on billboards, magazines, newspapers, and local television stations are an effective method of gaining customers of all demographics.
- *Search Engine Optimization Marketing* - We plan on having a budget to market our brand and corporate identity on various search engines.

We plan to sell our Avra products through a number of distribution channels. These will include:

- *POS Operators* – Most retailers employ a POS system in order to control the billing. Avra will work alongside these companies to offer both integrations within their systems to allow their clients additional payment methods in digital currency, as well as a generous commission schedule to motivate the POS providers to market the AvraPay product.
- *US ISO/MSP Distribution* – Avra intends to develop distribution strategies to leverage existing card payment distribution networks to allow digital currency payments to take place alongside. As ISOs and MSPs have large existing networks of retailers using their service, Avra offers additional revenue streams to the company and more payment options to the retailer.
- *Direct Sales* – Avra will be selling through outbound telephone campaigns directing clients to signups and dealing with paperwork through email and the web.

Internet Sales – We will depend largely on this method of sales as the products will be mainly targeted to Internet and technology savvy businesses. Our website is live but the Company is looking at updating its website presence in the near future to integrate online signups and instant identity verification.

Competition

The bitcoin industry is, although new, still highly competitive. We are an early stage company and have a weak competitive position in the industry. We compete with junior and senior digital currency companies. Many of the companies with which we compete for financing and for the acquisition of customers have greater financial and technical resources than those available to us. Accordingly, these competitors may be able to spend greater amounts on product development, marketing and distribution. This advantage could enable our competitors to acquire larger market share and develop more competitive products. Such competition could adversely impact our ability to attain the financing necessary for us to develop our business plan.

In the face of competition, we may not be successful in sufficient market share to make our business profitable. Despite this, we hope to compete successfully in the home electronics industry by:

- keeping our costs low;
- relying on the strength of our management's passion and knowledge of the market; and
- using our size and experience to our advantage by adapting quickly to changing market conditions or responding swiftly to potential opportunities.

Government Regulations

US Federal Level

The Financial Crimes Enforcement Network (“FinCEN”) is the bureau of the US Department of the Treasury that enforces federal regulation of money services businesses in the United States.

On March 18, 2013, FinCEN published guidance announcing that it would make no distinction between transmitters of government (or “fiat”) currency and transmitters of bitcoin, which it now famously referred to as a “decentralized convertible virtual currency”, rather than by name itself.

Thus, businesses that transmitted, sold or exchanged bitcoin were now Money Services Businesses, specifically “money transmitters”, required to register with FinCEN and satisfy ongoing record-keeping and reporting requirements.

Because money transmission is such a heavily regulated business, classification as a money transmitter – especially unwitting classification – comes with real legal and practical consequences.

FinCEN regulates money transmitters pursuant to a legislative framework commonly referred to as the Bank Secrecy Act (“BSA”), which includes elements of the Patriot Act and other pieces of legislation. The primary consequence of this regulation is that money transmitters must put in place and enforce Anti Money Laundering (“AML”) and Know Your Customer (“KYC”) policies designed to aid FinCEN’s investigation of potential criminal activity.

The specific AML and KYC requirements of the BSA could (and do!) fill pages. But in short strokes, businesses must collect personally identifying information about their customers, in some circumstances report that information to FinCEN, and sometimes even outright deny service.

Suspicious transactions - or even ministerial transactions over a certain dollar amount - must be reported to FinCEN. In effect, the BSA deputizes financial institutions, requiring them to act as the government's foot soldiers in its war on money laundering.

US State Level

However, just because the business is considered a money transmitter by the federal government does not necessarily mean it will be classified as such.

At minimum, we know that two states do not require money transmission licensure: South Carolina and Montana. A third, New Mexico, only regulates negotiable instruments, a category which, so far, has not been applied to bitcoin. State regulatory bodies have offered little, if any, guidance to bitcoin businesses. In fact, the most helpful information they have provided is not bitcoin-specific at all. It has to do with a legal principal called “extraterritorial jurisdiction”: some state regulatory bodies have announced that any business servicing or soliciting its state’s citizens must satisfy that state’s licensing requirements, even if the business has no physical presence in that state. This is true whether the business is physically located in a different state, a foreign country, or is as a web service with no physical presence at all.

This principle has special applicability to bitcoin businesses.

Decentralized digital currency is, by design, a borderless medium of exchange. Most bitcoin businesses exist on the internet, where the state of its incorporation and the citizenship of its clientele are all but irrelevant.

Environmental Regulations

We are not aware of any material violations of environmental permits, licenses or approvals that have been issued with respect to our operations. We expect to comply with all applicable laws, rules and regulations relating to our business, and at this time, we do not anticipate incurring any material capital expenditures to comply with any environmental regulations or other requirements.

While our intended projects and business activities do not currently violate any laws, any regulatory changes that impose additional restrictions or requirements on us or on our potential customers could adversely affect us by increasing our operating costs or decreasing demand for our products or services, which could have a material adverse effect on our results of operations.

Intellectual Property

We have not filed for any protection of our trademark, and we do not have any other intellectual property. We own the domains avraworld.com, avraglobal.com, avrapay.com, avrapay.com.do, avra.do, avraatm.com, avratravel.com, avratourism.com, avrasecure.com, avranews.com, avratip.com, avrapro.com, avrainc.com, avrabit.com, avracoin.com, avraonline.com.

Employees

As of May 2015, we have 3 employees. Our CEO & Director is devoting approximately 50 hours per week to our affairs. We also engage a number of consultants.

Recent Developments

Change of Control

On November 26, 2014, David Bailey, the former majority shareholder of the Company, sold 35,333,333 shares of the Company to Stephen Shepherd, the Chief Executive Officer and Director of the Company, pursuant to a share purchase agreement. In lieu of payment, Mr. Bailey was granted the rights to market the Company's intellectual

properties in the Country of Jamaica within the next 12 months of the signing of the agreement. Mr. Bailey also agreed to waive all amounts owed to him as officer advances. In connection with the share purchase agreement, Stephen Shepherd also entered into an assignment agreement with the Company to assign all his proprietary information related to bitcoin and cryptocurrencies to the Company.

As a result, Stephen Shepherd now owns an aggregate of 79,500,000 pre-reverse stock split shares of common stock, or 56.27% of our total voting power of all of our outstanding voting securities.

Reverse Stock Split

On November 17, 2014, the Company filed a Certificate of Amendment to amend its Articles of Incorporation so that each two point two five (2.25) shares of common stock issued and outstanding shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one (1) share of common stock (the "Reverse Stock Split"). The Reverse Stock Split was approved by the majority shareholder holding 58.39% of then issued and outstanding common stock of the Company and by the board of directors through unanimous written consent on November 11, 2014. No fractional shares shall be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares of common stock shall be rounded up to the next whole share of common stock. We have obtained approval from Financial Industry Regulatory Authority regarding the Reverse Stock Split and the corporation action took effect on December 11, 2014.

Financing

On December 5, 2014, we closed a financing transaction by entering into a subscription agreement dated with a non-U.S. investor (the “Purchaser”) for aggregate investment proceeds of \$150,000. Pursuant to the subscription agreement, we issued the following to the Purchaser: (i) 600,000 shares of the Company’s common stock at a purchase price of \$0.25 per share, and (ii) a warrant to purchase an aggregate of 600,000 shares of the Company’s common stock, for an exercise price of \$0.50 per share for a period of one year from the closing date. The securities were offered and sold without registration under the Securities Act of 1933 (the “Securities Act”) in reliance on the exemptions provided by Section 4(a)(2) of the Securities Act and/or Regulation S promulgated thereunder and in reliance on similar exemptions under applicable state laws.

Subsidiary

On January 4, 2015, the Company established a subsidiary AvraPay SRL under the laws of Dominican Republic, where Avra Inc. owns 99%, and Steve Shepherd owns 1% of the shares of AvraPay SRL.

Item 1A. Risk Factors

Risks Related to Our Business

We do not expect positive cash flow from operations in the near term. If we are unable to obtain financing in the amounts and on terms deemed acceptable to us, we may be unable to continue our business and as a result may be required to scale back or cease operations for our business.

We do not expect positive cash flow from operations in the near term. There is no assurance that actual cash requirements will not exceed our estimates.

We will depend almost exclusively on outside capital to pay for the continued property acquisitions. Such outside capital may include the sale of additional stock and/or commercial borrowing. We can provide no assurances that any financing will be successfully completed.

Capital may not continue to be available if necessary to meet these continuing development costs or, if the capital is available, that it will be on terms acceptable to us. The issuance of additional equity securities by us would result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

If we are unable to obtain financing in the amounts and on terms deemed acceptable to us, we may be unable to continue our business and as a result may be required to scale back or cease operations for our business, the result of which would be that our stockholders would lose some or all of their investment.

We have a limited operating history and if we are not successful in continuing to grow our business, then we may have to scale back or even cease our ongoing business operations.

We have no history of revenues from operations and limited tangible assets. We have yet to generate positive earnings and there can be no assurance that we will ever operate profitably. Our company has a limited operating history and must be considered in the development stage. Our company's operations will be subject to all the risks inherent in the establishment of a developing enterprise and the uncertainties arising from the absence of a significant operating history. We may be unable to on a profitable basis. If our business plan is not successful, and we are not able to operate profitably, investors may lose some or all of their investment in our company.

Because of the early stage of development and the nature of our business, our securities are considered highly speculative.

Our securities must be considered highly speculative, generally because of the nature of our business and the early stage of its development. We have engaged in the business of distributing Smart TV hardware in the United States. We have not generated any revenues nor have we realized a profit from our operations to date and there is little likelihood that we will generate any revenues or realize any profits in the short term. Any profitability in the future from our business will be dependent upon our ability to acquire inventory, establish a distribution network and create a customer base, which itself is subject to numerous risk factors as set forth herein. Since we have not generated any revenues, we will have to raise additional monies through the sale of our equity securities or debt in order to continue our business operations.

We have a limited operating history upon which an evaluation of our prospects can be made, and we received a going concern qualification from our auditors; there can be no assurance we will succeed.

We have been in business since December 2010. We have had limited operations to date upon which to evaluate our business prospects. We face all the risks inherent in a new business, including the expenses, difficulties, complications and delays frequently encountered in connection with conducting operations, including capital requirements and management's potential underestimate of initial and ongoing costs. We also face the risk that we may not be able to effectively implement our business plan. If we are not effective in addressing these risks, we may not operate profitably and we may not have adequate working capital to meet our obligations as they become due. The report of our independent registered public accounting firm with respect to our audited financial statements in this annual report includes a "going concern" paragraph indicating that our lack of revenues and accumulated losses raise substantial doubt about our ability to continue as a going concern.

Because we anticipate our operating expenses will increase prior to our earning revenues, we may never achieve profitability.

Prior to completion of our development stage, we anticipate that we will incur increased operating expenses without realizing any revenues. We therefore expect to incur significant losses into the foreseeable future. We recognize that if we are unable to generate significant revenues from our operations, we will not be able to earn profits or continue operations. There is no history upon which to base any assumption as to the likelihood that we will prove successful, and we can provide no assurance that we will generate any revenues or ever achieve profitability. If we are unsuccessful in addressing these risks, our business will most likely fail.

The loss of Steve Shepherd, our president, chief executive officer, chief financial officer, treasurer, secretary and director would harm our business and decrease our ability to operate profitably.

We will rely heavily on Steve Shepherd to conduct our operations and the loss of this individual could significantly disrupt our business. Virtually all material decisions concerning the conduct of our business are made or are significantly influenced by Steve Shepherd.

We may not succeed in effectively marketing Avra products, which could prevent us from acquiring customers and achieving significant revenues.

The amount of sufficient funds we need to carry out all of our anticipated advertising and marketing efforts over a 12 month period is \$100,000. Effective use of this budget will allow us to engage in an advertising and marketing campaign before the product is launch. This will include social media and online sales marketing. Our initial marketing efforts will be centered in developing our brand image. With this budget we can advance our company and awareness of its products to a point where sales orders can be generated. We believe that it will cost approximately \$100,000 in the next 12 months to successfully advertise and market our product. Although we believe that \$100,000 will provide sufficient marketing opportunities, there is no assurance that we will be able to acquire or retain customers from our marketing efforts. As of January 31, 2015, we did not have sufficient funds to carry out all our anticipated advertising and marketing efforts and there can be no assurance that we will be able to raise the required funds, if we cannot secure additional financing on acceptable terms we will have to cease or suspend our marketing efforts. Our ability to market our product successfully is also dependent on external factors over which we may have little or no control, including the performance of our suppliers, third-party carriers and networking vendors. We also rely on third parties for information, including product characteristics that we present to consumers, which may, on occasion, be inaccurate. Our failure to provide our customers with a product that meets their expectations, for any reason, could substantially harm our reputation and prevent us from developing Avra as a trusted brand. The failure of our brand promotion activities could adversely affect our ability to attract new customers and maintain customer relationships and, as a result, substantially harm our business and results of operations.

Competition from digital currency companies with greater brand recognition and resources may result in our inability to continue with our operations or prevent us from achieving significant revenues.

The industry is highly competitive and new brands and products are being launched all the time. The competitive nature of the digital currency industry as a whole means that we have to establish our product at the right price, ensure that it is appealing and ensure that our products are distributed through the appropriate channels. Current and potential competitors include large bitcoin exchanges and payment processors which offer competitive products, or which may see a market to develop a portfolio of products similar to ours.

Many other companies have advantages over us, including longer operating histories, greater brand recognition, existing customer and supplier relationships, and significantly greater financial, marketing and other resources. Some of these retailers may be able to devote substantially more resources to developing new products, or they may have contacts with other companies that devote themselves full time to developing new products. In addition, larger, more established and better capitalized entities may acquire, invest or partner with traditional and online competitors as use of the Internet and other online services increases.

Our management beneficially owns approximately 56% of the shares of common stock and their interest could conflict with the investors which could cause the investor to lose all or part of the investment.

Steve Shepherd, our sole director, president, chief executive officer, chief financial officer, treasurer and secretary owns, or has control over, approximately 56% of our issued and outstanding common stock. As such, Mr. Shepherd is able to substantially influence all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. Such concentration of ownership may also have the effect of delaying or preventing a change in control, which may be to the benefit of our management but not in the interest of the shareholders. This beneficial ownership and potential effective control on all matters relating to our business and operations could eliminate the possibility of shareholders changing the management in the event that the shareholders did not agree with the conduct of the officers and directors. Additionally, the shareholders would potentially not be able to obtain the necessary shareholder vote to affect any change in the course of our business. This lack of shareholder control could prevent the shareholders from removing from the board of directors any directors who are not managing our company with sufficient skill to make it profitable, which could prevent us from becoming profitable.

Since our sole officer and director does not have significant training or experience in the electronics industry, our business could suffer irreparable harm as a result of his decisions and choices and you could lose your entire investment.

Though, as our sole director and officer, Steve Shepherd, is indispensable to our operations, he does not have any significant training or experience in the sales of electronics and bringing such new products to market. Without such direct training or experience, he may not be fully aware of many of the specific requirements related to working within this environment. Our sole officer and director's decisions and choices may therefore fail to take into account standard technical or managerial approaches which other companies in the electronics business commonly use. Consequently, our operations, earnings, and ultimately our ability to carry on business could suffer irreparable harm, which could result in the total loss of your investment.

Our Bylaws contain provisions indemnifying our officers and directors against all costs, charges and expenses incurred by them.

Our Bylaws contain provisions with respect to the indemnification of our officers and directors against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by him, including an amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding to which he is made a party by reason of his being or having been one of our directors or officers.

Investors' interests in our company will be diluted and investors may suffer dilution in their net book value per share if we issue additional shares for significant amount of services or raise funds through the sale of equity securities.

Our organizing documents authorize the issuance of 200,000,000 shares of common stock with a par value of \$0.00001. In the event that we are required to issue any additional shares or enter into private placements to raise financing through the sale of equity securities, investors' interests in our company will be diluted and investors may suffer dilution in their net book value per share depending on the price at which such securities are sold. If we issue any such additional shares, such issuances also will cause a reduction in the proportionate ownership and voting power of all other shareholders. Further, any such issuance may result in a change in our control.

Our sole director and officer is a resident of the Dominican Republic and investors may have difficulty enforcing any judgments against him within the United States.

Our sole director and officer is a British National, resident in the Dominican Republic, and all or a substantial portion of his assets are located outside the United States. As a result, it may be difficult for investors to enforce within the United States any judgments obtained against our company or our sole officer or director, including judgments predicated upon the civil liability provisions of the securities laws of the United States or any state thereof.

Risks Related to the Ownership of Our Stock

Our stock price may be volatile, and our stockholders' investment in our stock could decline in value.

The market prices for our securities and those of other life sciences companies have been highly volatile and may continue to be highly volatile in the future. The following factors, in addition to other risk factors described in this Annual Report on Form 10-K, may have a significant impact on the market price of our common stock:

- the receipt or failure to receive the additional funding necessary to conduct our business;
- selling by existing stockholders and short-sellers;
- announcements of technological innovations or new commercial products by our competitors or us;
- developments concerning proprietary rights, including patents;

- publicity regarding us, our product candidates or those of our competitors, including research reports published by securities analysts;
- regulatory developments in the U.S. and foreign countries;
- litigation;
- economic and other external factors or other disaster or crisis; and
- period-to-period fluctuations in financial results.

The continued sale of our equity securities will dilute the ownership percentage of our existing stockholders and may decrease the market price for our common stock.

Given our lack of revenues and the doubtful prospect that we will earn significant revenues in the next year, we will require additional financing of \$500,000 for the next 12 months, which will require us to issue additional equity securities. We expect to continue our efforts to acquire financing to fund our planned development and expansion activities, which will result in dilution to our existing stockholders. In short, our continued need to sell equity will result in reduced percentage ownership interests for all of our investors, which may decrease the market price for our common stock.

We do not intend to pay dividends and there will thus be fewer ways in which you are able to make a gain on your investment.

We have never paid dividends and do not intend to pay any dividends for the foreseeable future. To the extent that we may require additional funding currently not provided for in our financing plan, our funding sources may prohibit the declaration of dividends. Because we do not intend to pay dividends, any gain on your investment will need to result from an appreciation in the price of our common stock. There will therefore be fewer ways in which you are able to make a gain on your investment.

Because the SEC imposes additional sales practice requirements on brokers who deal in shares of penny stocks, some brokers may be unwilling to trade our securities. This means that you may have difficulty reselling your shares, which may cause the value of your investment to decline.

Our shares are classified as penny stocks and are covered by Section 15(g) of Exchange Act which imposes additional sales practice requirements on brokers-dealers who sell our securities in this offering or in the aftermarket. For sales of our securities, broker-dealers must make a special suitability determination and receive a written agreement prior from you to making a sale on your behalf. Because of the imposition of the foregoing additional sales practices, it is possible that broker-dealers will not want to make a market in our common stock. This could prevent you from reselling your shares and may cause the value of your investment to decline.

Financial Industry Regulatory Authority (“FINRA”) sales practice requirements may limit your ability to buy and sell our common stock, which could depress the price of our shares.

FINRA rules require broker-dealers to have reasonable grounds for believing that an investment is suitable for a customer before recommending that investment to the customer. Prior to recommending speculative low-priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer’s financial status, tax status and investment objectives, among other things. Under interpretations of these rules, FINRA believes that there is a high probability such speculative low-priced securities will not be suitable for at least some customers. Thus, FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our shares, have an adverse effect on the market for our shares, and thereby depress our share price.

Our security holders may face significant restrictions on the resale of our securities due to state “blue sky” laws.

Each state has its own securities laws, often called “blue sky” laws, which (i) limit sales of securities to a state’s residents unless the securities are registered in that state or qualify for an exemption from registration, and (ii) govern the reporting requirements for broker-dealers doing business directly or indirectly in the state. Before a security is sold in a state, there must be a registration in place to cover the transaction, or the transaction must be exempt from registration. The applicable broker must be registered in that state.

We do not know whether our securities will be registered or exempt from registration under the laws of any state. A determination regarding registration will be made by those broker-dealers, if any, who agree to serve as the market-makers for our common stock. There may be significant state blue sky law restrictions on the ability of investors to sell, and on purchasers to buy, our securities. You should therefore consider the resale market for our common stock to be limited, as you may be unable to resell your shares without the significant expense of state registration or qualification.

Our compliance with the Sarbanes-Oxley Act and SEC rules concerning internal controls will be time-consuming, difficult, and costly.

It will be time-consuming, difficult and costly for us to develop and implement the internal controls, processes and reporting procedures required by the Sarbanes-Oxley Act. We may need to hire additional personnel to do so, and if we are unable to comply with the requirements of the legislation we may not be able to obtain the independent accountant certifications that the Sarbanes-Oxley Act requires publicly traded companies to obtain.

Under Section 404 of the Sarbanes-Oxley Act and current SEC regulations, we are required to furnish a report by our management on our internal control over financial reporting beginning with our Annual Report on Form 10-K. We will soon begin the process of documenting and testing our internal control procedures in order to satisfy these requirements, which is likely to result in increased general and administrative expenses and may shift management's time and attention from revenue-generating activities to compliance activities. While we expect to expend significant resources to complete this important project, we may not be able to achieve our objective on a timely basis.

Certain of our existing stockholders have substantial influence over us and their interests may not be aligned with the interests of our other stockholders.

Steve Shepherd owns approximately 56% of our outstanding voting securities. Mr. Shepherd is also our sole officer and director. Mr. Shepherd, due to his shareholdings and position with our company, has significant influence over our business, including decisions regarding mergers, consolidations, liquidations, the sale of all or substantially all of our assets, the election of directors and other significant corporate actions. This concentration of ownership may also have the effect of discouraging, delaying or preventing a future change of control, which could deprive our stockholders of an opportunity to receive a premium for their shares as part of a sale of our assets or reduce the market price of our shares.

We are an “emerging growth company” and any decision on our part to comply only with certain reduced disclosure requirements applicable to “emerging growth companies” could make our common stock less attractive to investors.

We are an “emerging growth company” as defined in the JOBS Act, and, for as long as we continue to be an “emerging growth company” we may choose to take advantage of exemptions from various reporting requirements applicable to other public companies but not to “emerging growth companies” including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and shareholder approval of any golden parachute payments not previously approved. We could be an “emerging growth company” for up to five years, or until the earliest of (i) the last day of the first fiscal year in which our annual gross revenues exceed \$1 billion, (ii) the date that we become a “large accelerated filer” as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our common stock that is held by non-affiliates exceeds \$700 million as of the last business day of our most recently completed second fiscal quarter, or (iii) the date on which we have issued more than \$1 billion in non-convertible debt during the preceding three year period.

In addition, Section 107 of the JOBS Act also provides that an “emerging growth company” can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. In other words, an “emerging growth company” can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to opt in to the extended transition period for complying with the revised accounting standards.

Because we have elected to defer compliance with new or revised accounting standards, our financial statement disclosure may not be comparable to similar companies.

We have elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. This allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result of our election, our financial statements may not be comparable to companies that comply with public company effective dates

Our status as an “emerging growth company” under the JOBS Act of 2012 may make it more difficult to raise capital as and when we need it.

Because of the exemptions from various reporting requirements provided to us as an “emerging growth company” and because we will have an extended transition period for complying with new or revised financial accounting standards, we may be less attractive to investors and it may be difficult for us to raise additional capital as and when we need it. Investors may be unable to compare our business with other companies in our industry if they believe that our financial accounting is not as transparent as other companies in our industry. If we are unable to raise additional capital as and when we need it, our financial condition and results of operations may be materially and adversely affected.

Item 1B. Unresolved Staff Comments

As a “smaller reporting company”, we are not required to provide the information required by this Item.

Item 2. Properties

Our principal executive offices are located at 115, Pelham Commons Boulevard, Greenville, South Carolina, 29615. We rent the space for approximately \$200 per month.

Item 3. Legal Proceedings

We know of no material, existing or pending legal proceedings against us, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our company.

Item 4. Mine Safety Disclosures

Not applicable.

PART II**Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities**

Our shares of common stock are listed on the OTCQB under the trading symbol "AVRN". The first trade of our stock was on April 23, 2013. Over-the-counter market quotations reflect inter-dealer prices without retail mark-up, mark-down or commission, and may not represent actual transactions. The following table presents the high and low bid price for our common stock for the periods indicated:

Quarter Ended	High	Low
April 30, 2015	\$0.51	\$0.45
January 31, 2015	\$0.51	\$0.05
October 31, 2014	\$1.00	\$0.05
July 31, 2014	\$1.10	\$1.00
April 30, 2014	\$0.30	\$0.30
January 31, 2014	\$0.30	\$0.30
October 31, 2013	\$0.30	\$0.30
July 31, 2013	\$0.00	\$0.00
April 30, 2013	\$0.00	\$0.00

Holders

As of May 4, 2015 there were 30 holders of record of our common stock. As of such date, 63,397,067 shares of our common stock were issued and outstanding.

Dividend Policy

To date, we have not paid dividends on shares of our common stock and we do not expect to declare or pay dividends on shares of our common stock in the foreseeable future. The payment of any dividends will depend upon our future earnings, if any, our financial condition, and other factors deemed relevant by our board of directors.

Equity Compensation Plan Information

We do not have any equity compensation plans.

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

None.

Purchase of Equity Securities by the Issuer and Affiliated Purchasers

We did not purchase any of our shares of common stock or other securities during our fiscal year ended January 31, 2015.

Item 6. Selected Financial Data

As a “smaller reporting company”, we are not required to provide the information required by this Item.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with our audited financial statements and the related notes that appear elsewhere in this annual report. The discussions of results, causes and trends should not be construed to imply any conclusion that these results or trends will necessarily continue into the future.

Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

Overview

We were incorporated on December 1, 2010 under the laws of the State of Nevada. Our principal executive offices are located at 115, Pelham Commons Boulevard, Greenville, South Carolina. 29615. Our telephone number is 866-287-2462. Our fiscal year end is January 31.

The Company is focused on solutions in the cryptocurrency and digital currency markets, particularly in offering payment solutions to businesses worldwide. The company also still maintains its business of marketing and distributing of Smart TV boxes to home consumers throughout the United States. Smart TV boxes are hardware devices that allow consumers to combine all of the benefits of the Internet with the large size and high definition capabilities of TV screens in the comfort of consumers' living rooms. The Company's new website has been launched and can be found at www.avraglobal.com. The Company's business model can be broken down into four distinct categories, as follows:

AvraPay – Is the Company's cryptocurrency payment solution. It plans to offer the technology in order for merchants to accept digital payments in their businesses, with AvraPay being the payment processor. The business will be able to accept payments online or in person through the AvraPay technology and be paid in government declared legal tender or better known as FIAT or cryptocurrency depending on the businesses preference. Avra plans to charge a percentage of the transaction in the same way as a credit card provider.

AvraATM – Is another technology solution planned by the Company is called AvraATM, which it plans to develop a software to be integrated with kiosks which will allow the kiosk to have the ability to accept payments, effectively converting the existing kiosk into a purchase point (ATM) for bitcoin and other cryptocurrencies. The planned revenue model is one where a percentage fee will be charged for the purchase of currency which will vary depending on the expectations of the individual owners of each kiosk network.

AvraTourism – Is where the Company plans on offering a tailored version of AvraPay to international holiday destinations, focused on tourism, such as hotels, casinos, airlines, restaurants, bars, and spas. In addition to offering a specific solution which is to “buy-back” unused local currency from departing tourists, and in exchange we intend to provide tourists with digital currency to for them to use upon their return home through dedicated ATMs installed in key points such as airports.

AvraSecure – delivers a full range of server security, hosting and management services that provide fully-managed and co-managed security solutions to meet the security and infrastructure needs of organizations. The company security specialists work with clients to create a secure compliant environment for critical infrastructure. Also working with customers to pass compliance audits by coordinating directly with auditors and providing comprehensive documentation.

AvraNews – In addition to Avra’s website, the Company is developing its own news portal, which will provide up to the minute news and analysis on the cryptocurrency industry. The business will be supported by funneling business to Avra’s own business solutions, in addition to paid advertising and affiliate schemes. There will also be a section to connect investors and start-ups companies, which at some point in the future will be monetized through a subscription system.

To date the Company has been involved in initial discussions with other cryptocurrency providers in order to establish what the service proposition would be. In addition, the company has been involved in market research and has had initial discussions with potential clients to ensure that the services that will be provided are in demand and appropriately presented.

On December 8, 2014, the Company entered into a software and information technology agreement with T2M International Inc., a consulting company, who will provide information technology support, software development and integration, hosting services and solutions, marketing strategies, and digital currencies solution services in consideration for cash payments of \$5,000 per month for a 6-month term ending May 1, 2015.

On December 22, 2014, the Company engaged Sightspan as compliance consultants to ensure that Avra Inc. will be operating compliantly in the markets in which it operates. Sightspan have provided OFAC/AML policies for both the US and Dominican Republic markets, being the first key markets that Avra will be working. In the US this will ensure that Avra is compliant with FinCen regulations as a money transmitter and the Company's responsibilities regarding BSA reporting for money laundering. This also includes in-house training for all Company staff as regards the responsibilities of all parties and a comprehensive program of education to ensure that the policy is kept current.

Avra is developing the ATM project with a provider in Central America, which is a part of a larger group operating in over 20 countries worldwide which we hope to be the next stages of expansion of the project. The company has spoken with several large hotel chains, casinos and other tourism related businesses in the Caribbean's largest tourist destination in Punta Cana and has established that many of these establishments could be interested in such a product subject to the terms that would be offered. The Company has also identified several other large tourist destinations throughout the Americas where the expectation is to expand the service offering over the next 12 months.

Results of Operations for Years Ended January 31, 2015 and 2014

Our operating expenses for the years ended January 31, 2015 and 2014 are summarized as follows:

	Year ended		Year ended
	January 31,		January 31,
	2015		2014
Depreciation	\$ 6	\$	-
General and administrative	64,060		19,040
Professional fees	131,287		23,943
Total Operating Expenses	\$ 195,353	\$	42,983

Revenue

We have not generated any revenues since our inception.

Net Loss

In the year ended January 31, 2015, we incurred net loss of \$199,376 compared to \$43,551 in the year ended January 31, 2014. Our net loss increased \$155,825 primarily as a result of increased professional and consulting fees in the year ended January 31, 2015.

Liquidity and Financial Condition

Working Capital

	At	At
	January 31,	January 31,
	2015	2014
Current assets	\$ 20,179	\$ 1,071
Current liabilities	122,690	52,078
Working capital (deficit)	\$ (102,511)	\$ (51,007)

Our total current assets as of January 31, 2015 were \$20,179 as compared to total current assets of \$1,071 as of January 31, 2014. The increase was primarily due to cash received for issuance of common shares for \$150,000. Our total current liabilities as of January 31, 2015 were \$122,690 as compared to total current liabilities of \$52,078 as of January 31, 2014. The increase of \$70,612 in current liabilities was attributed to short-term loans of \$25,665 and stock payable of \$22,167 recorded in the period.

Cash Flows

		Year Ended	
	January 31,		January 31,
	2015		2014
Cash flows used in operating activities	\$ (161,952)	\$	(36,369)
Cash flows used in operating activities	(2,134)		-
Cash flows provided by financing activities	182,594		37,440
Net increase in cash during the year	\$ 18,508	\$	1,071

Operating Activities

Cash used by operating activities increased \$125,583 from \$36,369 to \$161,952 due to the increase in professional and consulting fees during the current period.

Investing Activities

Cash used by investing activities increased \$2,134 from \$0 due to the purchase of equipment during the current period.

Financing Activities

The \$145,154 increase in cash provided by financing activities during the year ended January 31, 2015 compared to the year ended January 31, 2014 was primarily due to cash received from sale of common stock compared to the year ended January 31, 2014.

Plan of Operation

We are only beginning our operations. We anticipate that we will meet our ongoing cash requirements through equity or debt financing. We estimate that our expenses over the next 12 months (beginning May 2015) will be approximately \$400,000 as described in the table below. These estimates may change significantly depending on the nature of our future business activities and our ability to raise capital from shareholders or other sources.

Description	Estimated Completion Date	Estimated Expenses	
		(\$)	
Legal and accounting fees	12 months		60,000
Purchase of inventory	12 months		50,000
Website and shopping cart	12 months		6,000
Management and operating costs	12 months		86,000
Salaries and consulting fees	12 months		96,000
Investor relations and capital raising	12 months		30,000
Fixed asset purchases	12 months		8,000
Social media and online sales marketing	12 months		24,000
General and administrative expenses	12 months		40,000
Total			400,000

We intend to meet our cash requirements for the next 12 months through a combination of debt financing and equity financing by way of private placements. We decided to become a reporting company to be better equipped to raise capital by providing the transparency to the public of our operations and development. We currently do not have any arrangements in place to complete any private placement financings and there is no assurance that we will be successful in completing any such financings on terms that will be acceptable to us.

If we are not able to raise the full \$400,000 to implement our business plan as anticipated, we will scale our business development in line with available capital. Our primary priority will be to retain our reporting status with the SEC which means that we will first ensure that we have sufficient capital to cover our legal and accounting expenses. Once these costs are accounted for, in accordance with how much financing we are able to secure, we will focus on product acquisition, testing and servicing costs as well as marketing and advertising of our products. We will likely not expend funds on the remainder of our planned activities unless we have the required capital.

If we are able to raise the required funds to fully implement our business plan, we plan to implement the below business actions in the order provided below. If we are not able to raise all required funds, we will prioritize our corporate activities as chronologically laid out below because the activity which needs to be undertaken in the initial months is prerequisite for future operations. We anticipate that the implementation of our business will occur as follows:

May 2015 to September 2015:

- . Continued development of AvraPay platform
- . Release of AvraPay solution to US and worldwide markets
- . AvraSecure marketing and promotion rollout worldwide
- . Purchase and placement of 5 new ATMs
- . Completion of 2 new AvraATM integrations for kiosk providers.
- . Launch AvraTravel solution in Caribbean and develop Mexican solution
- . Look at other Complementary technologies to add to the sales and marketing strategy.

October 2015 to April 2016:

- . Addition of at more AvraATM integrations for bitcoin purchase at kiosks
- . Increasing marketing and development of AvraPay Solution in US market through referral schemes
- . Further development of Avra branded ATM solutions
- . AvraTravel solution released to further tourism markets in Central America and Caibbean

- . AvraSecure development and international marketing
- . Attend trade shows.
- . Hire further personnel to market our products.

Contractual Obligations

As a “smaller reporting company”, we are not required to provide tabular disclosure obligations.

Inflation

The effect of inflation on our revenues and operating results has not been significant.

Going Concern

These accompanying consolidated financial statements have been prepared on a going concern basis, which implies our company will continue to realize its assets and discharge its liabilities in the normal course of business. Our company has not generated revenues since inception, has never paid dividends and is unlikely to generate earnings in the immediate or foreseeable future. As of January 31, 2015, our company has accumulated losses of \$295,079 since inception and has a working capital deficit of \$102,511. These factors raise substantial doubt about our company’s ability to continue as a going concern. Our company intends to fund operations through equity financing arrangements, which may be insufficient to fund capital expenditures, working capital and other cash requirements for the year ended January 31, 2015. The continuation of our company as a going concern is dependent upon the continued financial support from its shareholders, the ability of our company to obtain sufficient equity financing and the attainment of profitable operations. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should our company be unable to continue as a going concern.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Critical Accounting Policies

The discussion and analysis of our financial condition and results of operations is based upon the accompanying consolidated financial statements, which have been prepared in accordance with the accounting principles generally accepted in the United States of America and are expressed in United States Dollars. Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. These estimates and assumptions are affected by management's application of accounting policies. We believe that understanding the basis and nature of the estimates and assumptions involved with the following aspects of our financial statements is critical to an understanding of our financial statements.

Foreign Currency Translation

Our company's planned operations will be in the United States, which results in exposure to market risks from changes in foreign currency exchange rates. The financial risk is the risk to our company's operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, our company does not use derivative instruments to reduce its exposure to foreign currency risk. Our company's functional currency for all operations worldwide is the U.S. dollar. Nonmonetary assets and liabilities are translated at historical rates and monetary assets and liabilities are translated at exchange rates in effect at the end of the year. Revenues and expenses are translated at average rates for the year. Gains and losses from translation of foreign currency financial statements into US dollars are included in current results of operations.

Revenue Recognition

Sales are recorded when products are shipped to customers. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments are provided for in the same period the related sales are recorded. No provision for discounts or rebates to customers, estimated returns and allowances or other adjustments were recognized during the year ended January 31, 2014. In instances where products are configured to customer requirements, revenue is recorded upon the successful completion of our final test procedures and the customer's acceptance. Our company has not made any sales as at January 31, 2014.

Recent Accounting Pronouncements

Our company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

As a “smaller reporting company”, we are not required to provide the information required by this Item.

Item 8. Financial Statements and Supplementary Data

Avra Inc.

As of and for the year ended January 31, 2015

Index

<u>Report of Independent Registered Public Accounting Firm</u>	F-1
<u>Balance Sheets</u>	F-2
<u>Statements of Operations</u>	F-3
<u>Statement of Changes in Stockholders' Equity (Deficit)</u>	F-4
<u>Statements of Cash Flows</u>	F-5
<u>Notes to the Financial Statements</u>	F-6

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Avra Inc.

St. Anna, Jamaica

We have audited the accompanying balance sheets of Avra Inc. as of January 31, 2015 and 2014 and the related statements of operations, changes in stockholders' deficit and cash flows for each of the years then ended. Avra Inc.'s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Avra Inc. as of January 31, 2015 and 2014 and the results of its operations and its cash flows for each of the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that Avra Inc. will continue as a going concern. As discussed in Note 1 to the financial statements, Avra Inc. has suffered recurring losses from operations and has a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that

might result from the outcome of this uncertainty.

/s/ GBH CPAs, PC

GBH CPAs, PC
www.gbhcpas.com
Houston, Texas

May 7, 2015

F-1

Avra Inc.
Balance Sheets

	January 31, 2015	January 31, 2014
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 19,579	\$ 1,071
Prepaid expenses	600	—
Total Current Assets	20,179	1,071
Property and equipment, net of depreciation of \$6 and \$0, respectively	2,128	—
Total Assets	\$ 22,307	\$ 1,071
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 30,489	\$ 14,638
Short-term debt	63,105	37,440
Stock payable	22,167	—
Due to related party	6,929	—
Total Current Liabilities	122,690	52,078
Contingencies and Commitments		
Stockholders' Deficit		
Preferred stock, 100,000,000 shares authorized, \$0.00001 par value; no shares issued and outstanding	—	—
Common stock, 300,000,000 shares authorized, \$0.00001 par value; 63,397,067 and 62,797,067 shares issued and outstanding, respectively	634	628
Additional paid-in capital	194,062	44,068

Edgar Filing: AVRA INC. - Form 10-K

Accumulated deficit	(295,079)	(95,703)
Total Stockholders' Deficit	(100,383)	(51,007)
Total Liabilities and Stockholders' Deficit	\$ 22,307	\$ 1,071

The accompanying notes are an integral part of these financial statements.
F-2

Avra Inc.

Statements of Operations

	Year Ended January 31, 2015	Year Ended January 31, 2014
Operating Expenses		
Depreciation	\$ 6	\$ —
General and administrative	64,060	19,040
Professional fees	131,287	23,943
Total Operating Expenses	195,353	42,983
Other income (expense)		
Foreign exchange gain	293	203
Interest expense	(4,316)	(771)
Total other income (expense)	(4,023)	(568)
Net Loss	\$ (199,376)	\$ (43,551)
Net Loss Per Common Share – Basic and Diluted	\$ (0.00)	\$ (0.00)
Weighted Average Common Shares Outstanding – Basic and Diluted	62,892,166	62,797,067

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

F-3

Avra Inc.

Statement of Changes in Stockholders' Deficit

For the Years Ended January 31, 2015 and 2014

	Common	Amount	Additional			
	Stock		Paid-in	Accumulated		
			Capital	Deficit	Total	
Balance – January 31, 2013	62,797,067	\$ 628	\$ 44,068	\$ (52,152)	\$ (7,456)	
Net loss for the year	–	–	–	(43,551)	(43,551)	
Balance – January 31, 2014	62,797,067	\$ 628	\$ 44,068	\$ (95,703)	\$ (51,007)	
Issue of common stock at \$0.25 per share	600,000	6	149,994	–	150,000	
Net loss for the year	–	–	–	(199,376)	(199,376)	
Balance – January 31, 2015	63,397,067	\$ 634	\$ 194,062	\$ (295,079)	\$ (100,383)	

The accompanying notes are an integral part of these financial statements.
F-4

Avra Inc.**Statements of Cash Flows**

	Year Ended	Year Ended
	January 31,	January 31,
	2015	2014
Cash Flows from Operating Activities		
Net loss	\$ (199,376)	\$ (43,551)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	6	—
Stock based compensation	22,167	—
Changes in operating assets and liabilities:		
Prepaid expense	(600)	650
Accounts payable and accrued liabilities	15,851	6,532
Net Cash Used in Operating Activities	(161,952)	(36,369)
Cash Flows from Investing Activities		
Purchase of property and equipment	(2,134)	—
Net Cash Used in Investing Activities	(2,134)	—
Cash Flows from Financing Activities		
Proceeds from short-term debt	25,665	37,440
Proceeds from the sale of common stock	150,000	—
Proceeds from related party advances	6,929	—
Net Cash Provided by Financing Activities	182,594	37,440
Change in Cash	18,508	1,071
Cash - Beginning of Year	1,071	—
Cash - End of Year	\$ 19,579	\$ 1,071

Supplementary Information:

Interest paid	\$	—	\$	—
Income taxes paid	\$	—	\$	—

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

F-5

Avra Inc.

Notes to the Financial Statements

1. Nature of Business and Continuance of Operations

Avra Inc. (the “Company”) was incorporated in the State of Nevada on December 1, 2010. The Company, with offices in the United States, is focused on solutions in the cryptocurrency and digital currency markets, particularly in offering payment solutions to businesses worldwide. The Company also has a business in marketing and distributing of Smart TV boxes to home consumers throughout the United States. Smart TV boxes are hardware devices that allow consumers to combine all of the benefits of the Internet with the large size and high definition capabilities of TV screens. However, currently this is not the Company’s focus.

The Company’s business model can be broken down into four distinct categories, as follows: AvraPay: To develop a complete, turn-key and painless way for merchants to accept Bitcoin as Payment; AvraATM: To promote usage and acceptance of digital currencies through the Company's proposed network of ATMs; AvraTourism: To provide cryptocurrency payment processing solutions for merchants such as hotels and casinos; AvraNews: To provide a news portal focusing on digital currency news.

These financial statements have been prepared on a going concern basis, which assumes the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations. As of January 31, 2015, the Company has working capital deficit of \$102,511 and has incurred losses totaling \$295,079 since inception, and has not yet generated any revenue from operations. These factors raise substantial doubt regarding the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company’s management plans to raise funds in the next 12 months through a combination of debt financing and equity financing by way of private placements.

2. Summary of Significant Accounting Policies

a) Basis of Presentation

These financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States and are expressed in US dollars. The Company's fiscal year end is January 31.

b) Use of Estimates

The preparation of financial statements in conformity with United States generally accepted accounting principles requires 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. The Company regularly evaluates estimates and assumptions related to stock-based compensation and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c) Reclassifications

Certain prior period amounts have been reclassified to conform to current period presentation.

2. Summary of Significant Accounting Policies (continued)

d) Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

e) Property and Equipment

Property and equipment consists of computer equipment and is recorded at cost. Depreciation is recorded on a straight-line basis over their estimated useful lives of five years.

f) Financial Instruments

The Company's financial instruments consist principally of cash, and accounts payable and accrued liabilities and short term loans. Pursuant to ASC 820, *Fair Value Measurements and Disclosures* and ASC 825, *Financial Instruments* the fair value of the Company's cash equivalents is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets.

g) Earnings (Loss) Per Common Share

Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. At January 31, 2015, the Company has no potentially dilutive securities outstanding.

h) Foreign Currency Translation

The Company's planned operations will be in the United States, which results in exposure to market risks from changes in foreign currency exchange rates. The financial risk is the risk to the Company's operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk. The Company's functional currency for all operations worldwide is the U.S. dollar. Nonmonetary assets and liabilities are translated at historical rates and monetary assets and liabilities are translated at exchange rates in effect at the end of the year. Revenues and expenses are translated at average rates for the year. Gains and losses from translation of foreign currency financial statements into U.S. dollars are included in current results of operations.

i) Revenue Recognition

Sales are recorded when products are shipped to customers. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments are provided for in the same period the related sales are recorded. No provision for discounts or rebates to customers, estimated returns and allowances or other adjustments were recognized during the year ended January 31, 2015. In instances where products are configured to customer requirements, revenue is recorded upon the successful completion of the Company's final test procedures and the customer's acceptance. The Company has not made any sales as at January 31, 2015.

j) Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, *Income Taxes*. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

2. Summary of Significant Accounting Policies (continued)

k) Stock-Based Compensation

We estimate the fair value of each stock option award at the grant date by using the Black-Scholes option pricing model and common shares based on the market price of the Company's common stock on the date of the share grant. The fair value determined represents the cost for the award and is recognized over the vesting period during which an employee is required to provide service in exchange for the award. As share-based compensation expense is recognized based on awards ultimately expected to vest, we reduce the expense for estimated forfeitures based on historical forfeiture rates. Previously recognized compensation costs may be adjusted to reflect the actual forfeiture rate for the entire award at the end of the vesting period. Excess tax benefits, if any, are recognized as an addition to paid-in capital.

l) Subsequent Events

The Company's management reviewed all material events from January 31, 2015 through the issuance date of these financial statements for disclosure consideration.

m) Recent Accounting Pronouncements

In June 2014, the FASB issued ASU 2014-10, *Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements*. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to date information on the statements of operations, cash flows and stockholders' equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted. The Company evaluated and adopted ASU 2014-10 during the year ended January 31, 2015.

3. Property and Equipment

Property and equipment consisted of the following at January 31, 2015.

Computer Equipment	Useful Lives	Amount
Computer equipment	5 yrs\$	2,134
Less: accumulated depreciation		(6)
Property and equipment, net	\$	2,128

4. Short-term Debt

On August 1, 2013, the Company entered into a loan agreement in which the note holder agreed to provide a loan to the Company in the principal amount of up to \$50,000. The loan is unsecured, bears interest at 8% per annum and payable on August 1, 2014. The loan agreement has been amended when the loan amount was increased to \$75,000 with an extension of the maturity date to August 1, 2015. As at January 31, 2015, the note holder has provided \$63,105 to the Company.

5. Related Party Transactions

a) As of January 31, 2015, the Company has an aggregate of \$6,929 in non-interest bearing advances payable to Stephen Shepherd, CEO of the Company.

b) On November 26, 2014, David Bailey, the former majority shareholder of the Company sold 35,333,333 shares of the Company to Stephen Shepherd, the Chief Executive Officer and Director of the Company, pursuant to a share purchase agreement. In lieu of payment, Mr. Bailey was granted the rights to market the Company's intellectual properties in the Country of Jamaica within the next 12 months of the signing of the agreement. As of January 31, 2015 there was no payable due to Mr Bailey. In connection with the share purchase agreement, Stephen Shepherd also entered into an assignment agreement with the Company to assign all his proprietary information related to bitcoin and cryptocurrencies to the Company.

6. Stockholders' Equity

The Company's authorized capital consisted of 300,000,000 shares of common stock with a par value of \$0.00001 per share and 100,000,000 shares of preferred stock with a par value of \$0.00001 per share.

a) On June 10, 2014, the board of directors approved a forward split of the issued and outstanding shares on the basis of 3 new shares for each 1 existing share. Upon effectiveness of the forward split, the issued and outstanding shares of common stock increased from 47,097,800 to 141,293,400. Concurrent with the forward split, the Company also increased its authorized shares of stock to 400,000,000 shares, consisting of 300,000,000 shares of common stock with a par value of \$0.00001 per share and 100,000,000 shares of preferred stock with a par value of \$0.00001 per share. On November 17, 2014, the Board of Directors approved a reverse split of the issued and outstanding shares on the basis of 1 new share for each 2.25 existing shares. Upon effectiveness of the reverse split, the issued and outstanding shares of common stock decreased from 141,293,400 to 62,797,067. All share and per share amounts have been retroactively adjusted to reflect the forward split and the reverse stock split

b) On December 5, 2014, the Company completed a private placement of 600,000 units ("Units") at a price of \$0.25 per Unit for gross proceeds of \$150,000. Each Unit consists of one common share and one common share purchase warrant, each warrant entitling the holder to acquire a common share at \$0.50 per share for a period of one year. Cash proceeds of \$50,107 and \$99,893 were allocated to the common shares and warrants issued in the private placement, respectively, based on their relative fair values at the closing date of the private placement.

7. Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price
Balance, January 31, 2014	—	\$ —
Issued	600,000	0.50
Balance, January 31, 2015	600,000	\$ 0.50

The following table summarizes information about warrants outstanding and exercisable at January 31, 2015:

Warrants Outstanding	Exercise	
	Price	Expiry Date
600,000	\$ 0.50	December 5, 2015
600,000		

The Company valued the warrant issued in connection with the private placement using the Black-Sholes model. A summary of quantitative information with respect to valuation methodology, and significant unobservable inputs used of the Company's warrant issued during of the year ended January 31, 2015.

Expected dividend yield	0%
Strike price	\$0.51
Expected stock price volatility	455%
Risk free interest rate	0.18%
Expected term (in years)	1 year

8. Commitments And Contingencies

a) On November 1, 2014, the Company entered into a consulting agreement with a consultant who will provide consulting services in consideration for \$7,000 per month for a 1 year term, ending on December 1, 2015. The consulting fee is payable as follows:

i. \$3,500 per month settled in shares which will be converted at a 50% discount of the lowest 3 trading prices for the Company's common stock during the last 10 trading days of each month.

ii. \$3,500 per month payable in cash at the end of each month in which the consultant also has the option to convert into shares at a market price less a 50% discount of the lowest 3 trading prices for the Company's common stock during the last 10 trading days from the date of conversion.

During the year ended January 31, 2015, the Company paid \$10,500 and issued 0 shares to the consultant, \$22,167 has been accrued in stock payable.

b) On November 17, 2014, the Company entered into a Services Contract with a third party who will provide public relations and marketing services in consideration of \$25,000 for an initial term of 3 months. At the end of the initial term, the Contract shall remain in force on a month to month basis for consideration of \$3,000 per month. During the year ended January 31, 2015, the Company paid \$25,000 to the non-related third party.

c) On December 1, 2014, the Company entered into a consulting agreement with a consultant who will provide consulting services in consideration for cash payments of \$2,500 per month for a 6-month term ending May 31, 2015. During the year ended January 31, 2015 the Company paid \$5,000 to the consultant.

d) On December 8, 2014, the Company entered into a consulting agreement with a consultant who will provide consulting services in consideration for cash payments of \$5,000 per month for a 6-month term ending May 1, 2015. During the year ended January 31, 2015 the Company paid \$10,000 to the consultant.

9. Income Taxes

Edgar Filing: AVRA INC. - Form 10-K

The Company is subject to United States federal and state income taxes at an approximate rate of 35%. The reconciliation of the provision for income taxes at the United States federal and state statutory rate compared to the Company's income tax expense as reported is as follows:

	Year Ended	Year Ended
	January 31, 2015	January 31, 2014
Income tax benefit computed at the statutory rate	\$ 62,023	\$ 15,243
Change in valuation allowance	(62,023)	(15,243)
Provision for income taxes	\$ —	\$ —

Significant components of the Company's deferred tax assets and liabilities after applying enacted corporate income tax rates, are as follows:

	January 31, 2015	January 31, 2014
Deferred income tax assets		
Net operating losses	\$ 95,519	\$ 33,496
Valuation allowance	(95,519)	(33,496)
Net deferred income tax assets	\$ —	\$ —

The Company has net operating loss carryforwards of \$272,912 which expire commencing in 2032.

10. Subsequent Events

On February 3, 2015, the Company entered into a loan agreement with Glamis Captial SA for \$50,000. The loan bears interest of 7.5% and is due on demand.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

There were no disagreements related to accounting principles or practices, financial statement disclosure, internal controls or auditing scope or procedure during the two fiscal years and interim periods.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time period specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports filed under the Exchange Act is accumulated and communicated to management, including our chief executive officer and chief financial officer (our principal executive officer, principal financial officer and principal accounting officer). We carried out an evaluation, under the supervision and with the participation of our management, including our chief executive officer and chief financial officer (our principal executive officer, principal financial officer and principal accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures as of January 31, 2015. Based upon the evaluation of our disclosure controls and procedures as of the January 31, 2015, principal executive officer, principal financial officer concluded that our disclosure controls and procedures were not effective because of the identification of a material weakness in our internal control over financial reporting which is identified below, and we view as an integral part of our disclosure controls and procedures.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Rule 13a-15(f). Our internal control over financial reporting is a process designed to provide reasonable assurance to our management and board of directors regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and our receipts and

expenditures of are being made only in accordance with authorizations of our management and directors; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal controls over financial reporting may not prevent or detect misstatements. All internal control systems, no matter how well designed, have inherent limitations, including the possibility of human error and the circumvention of overriding controls. Accordingly, even effective internal control over financial reporting can provide only reasonable assurance with respect to financial statement preparation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

The material weakness relates to the lack of segregation of duties in our financial reporting process and our utilization of outside third party consultants. We do not have a separately designated audit committee. This weakness is due to our lack of sufficient working capital to hire additional staff. To remedy this material weakness, we intend to engage an internal accounting staff to assist with financial reporting as soon as our finances will allow.

Changes in Internal Control

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Exchange Act) during the last fiscal quarter that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III**Item 10. Directors, Executive Officers and Corporate Governance**

Our directors will serve in that capacity until our next annual shareholder meeting or until their successors are elected and qualified. Officers hold their positions at the will of our board of directors. There are no arrangements, agreements or understandings between non-management security holders and management under which non-management security holders may directly or indirectly participate in or influence the management of our affairs.

Name	Position Held with our Company	Age	Date First Elected or Appointed
Stephen Shepherd	President, Chief Executive Officer, Chief Financial Officer, and Director	35	May 30, 2014
Xiaojian Lu	Secretary and Chief Marketing Officer	30	May 30, 2014
Mark Petropoulos	Vice President of Sales for North America	54	January 4, 2015

Business Experience

The following is a brief account of the education and business experience during at least the past five years of each director, executive officer and key employee of our company, indicating the person's principal occupation during that period, and the name and principal business of the organization in which such occupation and employment were carried out.

Stephen Shepherd, age 35, has 15 years of experience with various financial institutions in the financial services sales & marketing industry. He formed Marketing Inteligente SRL, a marketing consulting company, in December of 2008 and presently serves as its President. From April 2011 to December 2012, Mr. Shepherd was a Senior Investment Consultant in the Dominican Republic for St. James International, a firm of independent investment brokers. Mr. Shepherd studied Business Economics while attending the University of Leicester from 1996 to 1999.

Mr. Shepherd's professional qualifications include a Financial Planning Certificate from The Chartered Insurance Institute of the United Kingdom as well as a Certificate of Regulated General Insurance and a Certificate in Mortgage Advice and Practice from The Institute of Financial Services also located in the United Kingdom.

Xiaojian Lu, age 30, has, since June 2012, worked as the Technical Manager for Hangzhou Dianchuang Science and Technology Co. Ltd. Prior to this Mr. Lu worked as a Technical Supervisor for Changhuatong Online Telephone Co. Ltd. from December 2009 to June 2012 and as a Division Manager for Hangzhou Youheng Internet Science Technology Co. Ltd. from May 2008 to December 2009. Mr. Lu studied Computer Science at Zhejiang University in Hangzhou, Zhejiang Province where he received his Bachelor's Degree.

Mark Petropoulos, age 54, is serving as the Vice President of Sales for North America. While serving as the Vice President of Sales for North America, Mr Petropoulos is also the President of Suregate LLC (“Suregate”) and has served the position since Suregate’s inception in 2007. As a seasoned professional in the merchant service industry with twenty years of experience, Mr. Petropoulos has assisted many merchants with respect to credit card services and payment platforms. He has acted in a sales role and as a consultant with regards to provision of services in the payments industry, and most recently at Suregate has been managing a payment gateway, which is an e-commerce application service provider that authorizes credit card payments for online businesses.

Significant Employees

There are no individuals other than our executive officers who make a significant contribution to our business.

Involvement in Certain Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has, during the past ten years:

1. been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offences);
2. had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;
3. been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;
4. been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;
5. been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

6. been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26)), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29)), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Compliance with Section 16(a) of the Securities Exchange Act of 1934

Our common stock is not registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Accordingly, our officers, directors, and principal stockholders are not subject to the beneficial ownership reporting requirements of Section 16(a) of the Exchange Act.

Other Directorships

None of our directors hold any other directorships in any company with a class of securities registered pursuant to Section 12 of the Exchange Act or subject to the requirements of section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940.

Board of Directors and Director Nominees

Since our board of directors does not include a majority of independent directors, the decisions of the board regarding director nominees are made by persons who have an interest in the outcome of the determination. The board will consider candidates for directors proposed by security holders, although no formal procedures for submitting candidates have been adopted. Unless otherwise determined, at any time not less than 90 days prior to the next annual board meeting at which the slate of director nominees is adopted, the board will accept written submissions from proposed nominees that include the name, address and telephone number of the proposed nominee; a brief statement of the nominee's qualifications to serve as a director; and a statement as to why the security holder submitting the proposed nominee believes that the nomination would be in the best interests of our security holders. If the proposed nominee is not the same person as the security holder submitting the name of the nominee, a letter from the nominee agreeing to the submission of his or her name for consideration should be provided at the time of submission. The letter should be accompanied by a résumé supporting the nominee's qualifications to serve on the board, as well as a list of references.

The board identifies director nominees through a combination of referrals from different people, including management, existing board members and security holders. Once a candidate has been identified, the board reviews the individual's experience and background and may discuss the proposed nominee with the source of the recommendation. If the board believes it to be appropriate, board members may meet with the proposed nominee before making a final determination whether to include the proposed nominee as a member of the slate of director nominees submitted to security holders for election to the board.

Some of the factors which the board considers when evaluating proposed nominees include their knowledge of and experience in business matters, finance, capital markets and mergers and acquisitions. The board may request additional information from each candidate prior to reaching a determination. The board is under no obligation to formally respond to all recommendations, although as a matter of practice, it will endeavor to do so.

Code of Ethics

We have not adopted a code of ethics that applies to our officers, directors and employees.

Board and Committee Meetings

Our board of directors held no formal meetings during the year ended January 31, 2015. All proceedings of the board of directors were conducted by resolutions consented to in writing by all the directors and filed with the minutes of the

proceedings of the directors. Such resolutions consented to in writing by the directors entitled to vote on that resolution at a meeting of the directors are, according to the Nevada Revised Statutes and our Bylaws, as valid and effective as if they had been passed at a meeting of the directors duly called and held.

Audit Committee Financial Expert

Our board of directors has determined that none of the members of our audit committee qualifies as an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K, and is “independent” as the term is used in Item 7(d)(3)(iv) of Schedule 14A under the Securities Exchange Act of 1934, as amended.

We believe that the members of our board of directors are collectively capable of analyzing and evaluating our financial statements and understanding internal controls and procedures for financial reporting. We believe that retaining an independent director who would qualify as an “audit committee financial expert” would be overly costly and burdensome and is not warranted in our circumstances given the early stages of our development and the fact that we have not generated any material revenues to date. In addition, we currently do not have nominating, compensation or audit committees or committees performing similar functions nor do we have a written nominating, compensation or audit committee charter. Our board of directors does not believe that it is necessary to have such committees because it believes the functions of such committees can be adequately performed by our board of directors.

Family Relationships

There are no family relationships among our officers, directors, or persons nominated for such positions.

Item 11. Executive Compensation

The particulars of the compensation paid to the following persons:

a) our principal executive officer;

b) each of our two most highly compensated executive officers who were serving as executive officers at the end of the years ended January 31, 2014 and 2015; and

c) up to two additional individuals for whom disclosure would have been provided under (b) but for the fact that the individual was not serving as our executive officer at the end of the years ended January 31, 2014 and 2015;

who we will collectively refer to as the named executive officers of our company, are set out in the following summary compensation table, except that no disclosure is provided for any named executive officer, other than our principal executive officers, whose total compensation did not exceed \$100,000 for the respective fiscal year:

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary Bonus		Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Non-qualified Deferred	All Other Compensation	Total
		(\$)	(\$)				Compensation Earnings		
David Bailey Former President, Chief Executive Officer and Chief Financial Officer (1)	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Stephen Shepherd President, Chief Executive Officer and Chief Financial Officer	2015	60,000	Nil	Nil	Nil	Nil	Nil	Nil	60,000
Xiaojian Lu Secretary and Chief	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Marketing
Officer

Mark	2015	12,000	Nil	Nil	Nil	Nil	Nil	12,000
------	------	--------	-----	-----	-----	-----	-----	--------

Petropoulos, VP
Sales North
America

(1) Resigned on May 30, 2014.

Option Grants

We have not granted any options or stock appreciation rights to our named executive officers or directors since inception. We do not have any stock option plans.

Employment Agreements

We have not entered into any employment agreements with our executive officers.

Compensation of Directors

Our directors did not receive any compensation for their services as directors from our inception to January 31, 2015. We have no formal plan for compensating our directors for their services in the future in their capacity as directors, although such directors are expected in the future to receive options to purchase shares of our common stock as awarded by our board of directors or by any compensation committee that may be established.

Pension, Retirement or Similar Benefit Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits to our directors or executive officers. We have no material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of the board of directors or a committee thereof.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth, as of May 4, 2015, certain information with respect to the beneficial ownership of our common shares by each shareholder known by us to be the beneficial owner of more than 5% of our common shares, as well as by each of our current directors and executive officers as a group. Each person has sole voting power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated.

Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in this table does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding on May 4, 2015. As of May 4, 2015, there were 63,397,067 shares of our company's common stock issued and outstanding. Unless otherwise stated, the address of the shareholder is c/o Avra Inc., 115 Pelham Commons Boulevard, Greenville, SC 29615.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class
Stephen Shepherd	35,333,333	55.73%
Xiaojian Lu	0	-
Mark Petropoulos	0	-
<i>Directors and Executive Officers as a Group (3 persons)</i>	35,333,333	55.73%

Item 13. Certain Relationships and Related Transactions, and Director Independence

None.

Item 14. Principal Accounting Fees and Services

The aggregate fees billed for the most recently completed fiscal years ended January 31, 2015 and 2014 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

	Years Ended	
	January 31, 2015	January 31, 2014
	\$	\$
Audit Fees	12,500	12,000
Audit Related Fees	-	-
Tax Fees	-	-
All Other Fees	-	-
Total	12,500	12,000

Effective May 6, 2003, the Securities and Exchange Commission adopted rules that require that before our independent auditors are engaged by us to render any auditing or permitted non-audit related service, the engagement be:

- approved by our audit committee (which consists of our entire board of directors); or
- entered into pursuant to pre-approval policies and procedures established by the board of directors, provided the policies and procedures are detailed as to the particular service, the board of directors is informed of each service, and such policies and procedures do not include delegation of the board of directors' responsibilities to management.

Our board of directors pre-approves all services provided by our independent auditors. All of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

Our board of directors has considered the nature and amount of fees billed by our independent auditors and believes that the provision of services for activities unrelated to the audit is compatible with maintaining our independent auditors' independence.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Financial Statements

(1) Financial statements for our company are listed in the index under Item 8 of this document

(2) All financial statement schedules are omitted because they are not applicable, not material or the required information is shown in the financial statements or notes thereto.

(b) Exhibits

Exhibit Number Description

(3) Articles of Incorporation and Bylaws

3.1 Articles of Incorporation (incorporated by reference to our Registration Statement on Form S-1 filed on June 14, 2012)

3.2 Bylaws (incorporated by reference to our Registration Statement on Form S-1 filed on June 14, 2012)

(31) Rule 13a-14(a) / 15d-14(a) Certifications

31.1* Section 302 Certification under the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer

(32) Section 1350 Certifications

32.1** Section 906 Certification under the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer

(101) Interactive Data File

101.INS XBRL Instance Document

101.SCH

101.CAL XBRL Taxonomy Extension Schema Document

101.DEF

101.LAB XBRL Taxonomy Extension Calculation Linkbase Document

101.PRE

XBRL Taxonomy Extension Definition Linkbase Document

XBRL Taxonomy Extension Label Linkbase Document

XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith.

** In accordance with SEC Release 33-8238, Exhibit 32.1 is being furnished and not filed.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

Dated: May 7, 2015

AVRA INC.
(Registrant)

/s/ Stephen Shepherd
Stephen Shepherd
President, Chief Executive Officer and Chief Financial
Officer
(Principal Executive Officer, Principal Financial Officer
and Principal Accounting Officer)

