

AVRA INC.
Form 10-Q
December 18, 2015

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended October 31, 2015

or

o TRANSITION REPORT PURSUANT TO 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

36-4789798
(I.R.S. Employer

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incorporation or organization)

Identification No.)

3790 El Camino Real, Suite 291, Palo Alto, California

94306

(Address of principal executive offices)

(Zip Code)

844-287-2462

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yesx Noo

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yesx Noo

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 definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
	<input type="radio"/> (Do not check if a smaller reporting	Smaller reporting	
Non-accelerated filer	company)	company	<input checked="" type="radio"/>

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

Yes x Noo

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

Class
Common stock, \$0.00001 par value

Shares outstanding as of December 17, 2015
63,397,067

PART 1 - FINANCIAL INFORMATION

Item 1. Financial Statements.

Avra Inc.

October 31, 2015

Index

Consolidated Balance Sheets
(unaudited)..... F-1

Consolidated Statements of Operations (unaudited).....
F-2

Consolidated Statements of Cash Flows (unaudited).....
F-3

Notes to the Consolidated Financial Statements (unaudited).....
F-4

Avra Inc.
Consolidated Balance Sheets
(Unaudited)

	October 31,	January 31,
	2015	2015
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 502	\$ 19,579
Prepaid expenses	600	600
Total Current Assets	1,102	20,179
Property and equipment, net of depreciation of \$nil and \$6	–	2,128
Total Assets	\$ 1,102	\$ 22,307
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 123,779	\$ 30,489
Accounts payable – related party	34,310	6,929
Short-term debts	163,105	63,105
Stock payable	88,021	22,167
Total Current Liabilities	409,215	122,690
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 shares issued and outstanding	634	634

Additional paid-in capital	194,062	194,062
Accumulated deficit	(602,809)	(295,079)
Total Stockholders' Deficit	(408,113)	(100,383)
Total Liabilities and Stockholders' Deficit	\$ 1,102	\$ 22,307

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

F-1

Avra Inc.
Consolidated Statements of Operations
(Unaudited)

	For the	For the	For the	For the
	Three Months	Three Months	Nine Months	Nine Months
	Ended	Ended	Ended	Ended
	October 31, 2015	October 31, 2014	October 31, 2015	October 31, 2014
Operating Expenses				
General and administrative	\$ 7,043	\$ 4,014	\$ 44,988	\$ 11,263
Professional fees	77,599	4,978	253,592	25,633
Impairment loss on fixed assets	–	–	1,061	–
Total Operating Expenses	(84,642)	(8,992)	(299,641)	(36,896)
Other Income (Expense)				
Foreign exchange gain	–	76	56	38
Interest expense	(3,284)	(1,200)	(8,145)	(3,043)
Total Other Income (Expense)	(3,284)	(1,124)	(8,089)	(3,005)
Net Loss	\$ (87,926)	\$ (10,116)	\$ (307,730)	\$ (39,901)
Net Loss Per Common Share – Basic and Diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted Average Common Shares Outstanding – Basic and Diluted	63,397,067	62,797,084	63,797,067	62,797,084

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

F-2

Avra Inc.
Consolidated Statements of Cash Flows
(Unaudited)

	For the Nine Months Ended October 31, 2015	For the Nine Months Ended October 31, 2014
Cash Flows from Operating Activities		
Net loss	\$ (307,730)	\$ (39,901)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock based compensation	65,854	–
Impairment loss on fixed assets	1,061	–
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	93,290	10,127
Accounts payable – related party	28,448	–