

Quarterly Disclosure Statement

For the fiscal quarter ended – March 31, 2011



VISUALMED CLINICAL SOLUTIONS CORP.

NEVADA

(State or other jurisdiction of
incorporation or organization)

88-0436055

(I.R.S. Employer Identification No.)

VisualMED Clinical Solutions Corp.

50 West Liberty Street suite 880

Reno NV 89501 USA

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General Considerations

Forward-Looking Statements and Associated Risk

Certain statements contained in this annual report constitute forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause deviations in actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied. Such factors include but are not limited to: market and customer acceptance of and satisfaction with our products, market demand for our products; fluctuations in foreign currency markets; the use of estimates in the preparation of our Consolidated Financial Statements; the impact of competitive products and pricing in our field; the ability to develop and launch new products in a timely fashion; government and industry regulatory environment; fluctuations in operating results, including, but not limited to, spending on research and development, spending on sales and marketing activities, spending on technical and product support; and other risks outlined in previous filings with the Securities and Exchange Commission, and in this annual report on Form 10-KSB.

The words “*believe*,” “*expect*,” “*anticipate*,” “*intend*” and “*plan*” and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that cannot be quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements.

Unless otherwise noted, all currency figures in this filing are in U.S. dollars.

The terms “*Company*,” “*we*,” “*us*,” “*our*,” “*VisualMED*” and “*the Registrant*” refer to VisualMED Clinical Solutions Corp., a Nevada corporation, and its subsidiaries.

Item I Exact name of the issuer and the address of its principal executive offices.

To reflect the nature of our new business, we changed our corporate name in November 2004 from Ancona Mining Corp. to VisualMED Clinical Solutions Corp. Our principal executive offices are located at 50 West Liberty Street suite 880, Reno NV 89501 USA and Mr. Gerard Dab can be reached at our telephone number (514) 582-5220, by email gdab@visualmedsolutions.com or our website www.visualmedsolutions.com.

Item 2 Shares outstanding.

Title & Class of securities outstanding

Title	Authorized	Par value
Common	325,000,000	\$0.0001
Preferred	25,000,000	\$0.0001

Outstanding: 264,763,445 common shares – 0 preferred shares.

- (i) Period end date; March 31st, 2011
- (ii) Number of shares authorized; 325,000,000 common and 25,000,000 preferred stock
- (iii) Number of shares outstanding; 264,763,445 outstanding common shares
- (iv) Freely tradable shares (public float); 109,005,442
- (v) Total number of beneficial shareholders; one: Visual Healthcare Corporation
- (vi) Total number of shareholders of record. 80 holders of record of our common stock, including the Deposit Trust Corporation.

For the Quarter ended March 31, 2011:

The Company issued 34,974,900 to retire \$249,188 in debt.

VISUALMED CLINICAL SOLUTIONS CORP.

FINANCIAL STATEMENTS

March 31, 2011

VISUALMED CLINICAL SOLUTIONS CORP.

BALANCE SHEET

March 31, 2011

31-Mar-11

\$

ASSETS

CURRENT

Cash	19,843
Receivables	275,625
Other current assets	73,294
	<u>368,762</u>

FIXED ASSETS

4,815

373,577

LIABILITIES**CURRENT**

Accounts payable	338,510
Short term loans	210,821
Other current liabilities	298,999
	<u>848,330</u>

SHAREHOLDERS' EQUITY

Capital Surplus	31,948,208
Other stockholder equity	-256,000
Retained earnings (Deficit)	-32,166,961
	<u>-474,753</u>
	<u>373,577</u>

**VISUALMED CLINICAL SOLUTIONS CORP.
INCOME AND EXPENSES****31-Mar-11**\$**REVENUE**87,500**OPERATING EXPENSES**

Cost of revenue	11,500
Research & Development	12,000
Selling, general and administrative	62,898
Other	0
	<u>86,398</u>

NET INCOME (LOSS) BEFORE INTEREST AND OTHER1,102**INTEREST AND OTHER**

Financial expenses	12,753
Other expenses (income)	4,100
	<u>16,853</u>

NET INCOME (LOSS) FOR QUARTER**-15,751**

**VISUALMED CLINICAL SOLUTIONS CORP.
RETAINED EARNINGS (DEFICIT)**

	31-Mar-11
	<u>\$</u>
<i>Retained Earnings, at beginning</i>	-32,151,210
<i>Net income (loss)</i>	<u>-15,751</u>
<i>Balance, at end</i>	<u>-32,166,961</u>

**VISUALMED CLINICAL SOLUTIONS CORP.
CHANGES IN SHAREHOLDERS EQUITY**

	31-Mar-11
Common Shares, at beginning	<u>229,788,545</u>
Changes	<u>34,974,900</u>
Common Shares, at end	<u>264,763,445</u>
Common Stock, at beginning	<u>-\$256,000</u>
Changes	<u>\$0</u>
Common Stock, at end	<u>-\$256,000</u>
Additional Paid-In Capital, at beginning	<u>\$31,413,511</u>
Changes	<u>\$278,697</u>
Additional Paid-In Capital, at end	<u>\$31,692,208</u>
Accumulated Deficit, at beginning	<u>-\$32,151,210</u>
Changes	<u>-\$15,751</u>
Accumulated Deficit, at end	<u>-\$32,166,961</u>
Total Shareholders Equity, at beginning	<u>-\$737,699</u>
Changes	<u>\$262,946</u>
Total Shareholders Equity, at end	<u>-\$474,753</u>

**VISUALMED CLINICAL SOLUTIONS CORP.
CASH FLOWS**

31-Mar-11

\$

Net income (loss) for year

-15,751

Cash flows provided by (or used in) operating activities

Depreciation 146

Adjustments to net income 0

Changes in current assets 4,125

Changes in current liabilities -229,375

Total cash flows from (or used in) operating activities

-225,104

Cash flows provided by (or used in) investing activities

Capital expenditures 0

Other cash flows from investing activities 0

Total cash flows from (or used in) investing activities

0

Cash flows provided by (or used in) financing activities

Net borrowings 0

Other cash flows from financing activities 249,188

Total cash flows from (or used in) financing activities

249,188

Effect of exchange rate changes

0

Change in cash and cash equivalents

8,334

Cash at the Beginning of period

11,509

Cash at End of Period

19,843

Notes to Financial Statements Q3 2011

1. Emerging Growth Company

The Company was incorporated in the State of Nevada on September 7, 1999. The Company changed its name to VisualMED Clinical Solutions Corp. on November 30, 2004. The Company's main shareholder is Visual Healthcare Corporation, which is a Nevada corporation, based in Montreal, Canada.

The Company's business plan involves the distribution of medical software. The Company is primarily involved in activities related to the distribution of medical software through associated companies to which it has granted operating and distribution licenses. At March 31, 2011 the Company had a working capital deficiency of \$474,753 and has incurred losses of \$32,166,961 since inception. The Company has emerged from the development stage and is dependent upon the successful efforts of the commercial companies to which it has granted operational licenses. Although there is no guarantee that these companies will be able to successfully market our systems, there is nonetheless a reasonable expectation of revenues from their operations. It should be noted that the Company has completed its core development work, and has sufficiently reduced its operating expenses, and no longer relies on equity financing to continue its operations.

2. Summary of Significant Accounting Principles

a) Basis of Presentation and Fiscal Year

These are the quarterly financial statements prepared for Q3 2011 that closed on March. 31 2011.

b) Use of Estimates

The Company regularly evaluates estimates and assumptions related to useful life and recoverability of long-lived assets, allowances for doubtful accounts, sales returns and allowances, inventory reserves, stock-based compensation expense, warranty liabilities and deferred income tax asset valuations. 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

c) Cash and Cash Equivalents

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

3. Summary of Significant Accounting Policies (continued)

a) Allowance for Doubtful Accounts

The Company evaluates the collectability of accounts receivable based on a combination of factors. In cases where the Company is aware of circumstances that may impair a specific customer's ability to meet its financial obligations subsequent to the original sale, the Company will record an allowance against amounts due, and thereby reduce the net recognized receivable to the amount the Company reasonably believes will be collected. The allowance for doubtful accounts as of March 31, 2011 was \$0.

b) Property and Equipment- fixed assets

Property and equipment is stated at cost, less accumulated amortization, and consists of office furniture, computer hardware and software, leasehold improvements and assets under capital lease. Amortization of office furniture is computed using the straight-line method over five years. Amortization of computer hardware and software is computed using the straight-line method over three years. Amortization of leasehold improvements is computed using the straight-line method over five years. Amortization of assets under capital lease is computed using the straight-line method over the term of the lease.

c) Long-Lived Assets

In accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", the Company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life.

d) Foreign Currency Transactions and Translation of Foreign Subsidiaries

The Company's functional and reporting currency is the United States dollar.

e) Development Costs

Costs related to the enhancement of internally developed or purchased medical software modules are charged to operations as incurred until technological feasibility in the form of a working model has been established. The time period between the establishment of technological feasibility and completion of product development is expected to be short; therefore the Company has not capitalized any product development costs during the period.

f) Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with SFAS No. 128, "Earnings per Share" which requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. 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 including stock options, 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 and the weighted average number of common shares exclude all dilutive potential shares since their effect is anti-dilutive.

g) Financial Instruments

The carrying value of cash, accounts receivable, advances to related parties, other assets, accounts payable, accrued liabilities, advances from related parties and capital lease obligation approximate fair value due to the relatively short maturity of these instruments. Financial instruments which potentially subject the Company to a concentration of credit risk consist primarily of cash and accounts receivable. The Company deposits cash with a high quality financial institution.

h) Inventory

The value of inventories as of March 31, 2011 was \$4,739. Inventory is stated at the lower of cost or net realizable value.

i) Revenue Recognition

The Company recognizes revenue related to sales and licensing of medical software in accordance with Statement of Position No. 97-2, "Software Revenue Recognition" ("SOP 97-2"), as amended by Statement of Position No. 98-9, "Software Revenue Recognition with Respect to Certain Arrangements". Pursuant to SOP 97-2 and Staff Accounting Bulletin No. 104 "Revenue Recognition", revenue will only be recognized when the price is fixed or determinable, persuasive evidence of an arrangement exists, the service is performed, and collectability is reasonably assured. The Company's revenue contracts are accounted for in conformity with Accounting Research Bulletin No. 45 "Long-Term Construction-Type Contracts" ("ARB 45"), using the relevant guidance in SOP 81-1 "Accounting for Performance of Construction-Type and Certain Production-Type Contracts", unless specified criteria for separate accounting for any service element are met. The Company uses the completed contract method to recognize revenues from long-term service contracts. Licensing revenue is recognized if all revenue recognition criteria pursuant to SAB 104 are met. The Company also follows the guidance in Emerging Issues Task Force ("EITF") Issue No. 00-21 "Revenue Arrangements with Multiple Deliverables" relating to the reparability of deliverables included in an arrangement into different units of accounting and the allocation of an arrangement's consideration to those units of accounting. It does not address when revenue should be recognized for the units of accounting.

j) Comprehensive Loss

SFAS No. 130, "Reporting Comprehensive Income," establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. For the years ended June 30, 2009 and 2008, the Company's only component of comprehensive loss was foreign currency translation adjustments.

k) Reclassifications

No reclassifications have been made to the prior period's financial statements.

l) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted SFAS No. 109 "Accounting for Income Taxes" as of its inception. Pursuant to SFAS No. 109 the Company is required to compute tax asset benefits for net operating losses carried forward. The potential benefit of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

m) Advertising Costs

Advertising costs are charged to operations as incurred.

n) Warranty Expense

Some of the Company's software or hardware products carry a warranty for the duration of the license term. The Company's liability is limited to the repair or replacement of the defective product and the refund of amounts paid for defective products. The Company establishes reserves for estimated product warranty costs at the time revenue is recognized based upon its historical experience and additionally for any known product warranty issues. At March 31, 2011, management has deemed that no reserve should be accrued. As of March 31, 2011, the Company has not experienced a significant amount of warranty expense.

o) Stock-based Compensation

Prior to January 1, 2006, the Company accounted for stock-based awards under the recognition and measurement provisions of Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees" using the intrinsic value method of accounting. Effective January 1, 2006, the Company adopted the fair value recognition provisions of SFAS No. 123R "Share Based Payments", using the modified retrospective transition method. The Company had not issued any stock options and had no unvested share based payments prior to January 1, 2006. Accordingly, there was no effect on the Company's reported loss from operations, cash flows or loss per share as a result of adopting SFAS No 123R.

p) Recently Issued Accounting Pronouncements

In February 2007, the Financial Accounting Standards Board ("FASB") issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities – Including an Amendment of FASB Statement No. 115". This statement permits entities to choose to measure many financial instruments and certain other items at fair value. Most of the provisions of SFAS No. 159 apply only to entities that elect the fair value option. However, the amendment to SFAS No. 115 "Accounting for Certain Investments in Debt and Equity Securities" applies to all entities with available-for-sale and trading securities. SFAS No. 159 is effective as of the beginning of an entity's first fiscal year that begins after November 15, 2007. Early adoption is permitted as of the beginning of a fiscal year that begins on or before November 15, 2007,

provided the entity also elects to apply the provision of SFAS No. 157, "Fair Value Measurements". The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements". The objective of SFAS No. 157 is to increase consistency and comparability in fair value measurements and to expand disclosures about fair value measurements. SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS No. 157 applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. The provisions of SFAS No. 157 are effective for fair value measurements made in fiscal years beginning after November 15, 2007. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

In June 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes, an interpretation of FASB Statements No. 109" ("FIN 48"). FIN 48 clarifies the accounting for uncertainty in income taxes by prescribing a two-step method of first evaluating whether a tax position has met a more likely than not recognition threshold and second, measuring that tax position to determine the amount of benefit to be recognized in the financial statements. FIN 48 provides guidance on the presentation of such positions within a classified statement of financial position as well as on the recognition, interest and penalties, accounting in interim periods, disclosure, and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. The adoption of this statement is not expected to have a material effect on the Company's financial statements.

q) Recently Adopted Accounting Pronouncements

In September 2006, the SEC issued Staff Accounting Bulletin ("SAB") No. 108, "Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements." SAB No. 108 addresses how the effects of prior year uncorrected misstatements should be considered when quantifying misstatements in current year financial statements. SAB No. 108 requires companies to quantify misstatements using a balance sheet and income statement approach and to evaluate whether either approach results in quantifying an error that is material in light of relevant quantitative and qualitative factors. SAB No. 108 is effective for fiscal years ending after November 15, 2006. The adoption of SAB No. 108 in fiscal 2007 did not have a material effect on the Company's financial statements.

In September 2006, the FASB issued SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106, and 132(R)". This statement requires employers to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. This statement also requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. The provisions of SFAS No. 158 are effective for employers with publicly traded equity securities as of the end of the fiscal year ending after December 15, 2006. The adoption of this statement in fiscal 2007 did not have a material effect on the Company's financial statements.

In March 2006, the FASB issued SFAS No. 156, "Accounting for Servicing of Financial Assets, an amendment of FASB Statement No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities". This statement requires all separately recognized servicing assets and

servicing liabilities be initially measured at fair value, if practicable, and permits for subsequent measurement using either fair value measurement with changes in fair value reflected in earnings or the amortization and impairment requirements of Statement No. 140. The subsequent measurement of separately recognized servicing assets and servicing liabilities at fair value eliminates the necessity for entities that manage the risks inherent in servicing assets and servicing liabilities with derivatives to qualify for hedge accounting treatment and eliminates the characterization of declines in fair value as impairments or direct write-downs. SFAS No. 156 is effective for an entity's first fiscal year beginning after September 15, 2006. The early adoption of this statement in fiscal 2007 did not have a material effect on the Company's financial statements.

In February 2006, the FASB issued SFAS No. 155, "Accounting for Certain Hybrid Financial Instruments-an amendment of FASB Statements No. 133 and 140", to simplify and make more consistent the accounting for certain financial instruments. SFAS No. 155 amends SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities"; to permit fair value re-measurement for any hybrid financial instrument with an embedded derivative that otherwise would require bifurcation, provided that the whole instrument is accounted for on a fair value basis. SFAS No. 155 amends SFAS No. 140, "Accounting for the Impairment or Disposal of Long-Lived Assets", to allow a qualifying special-purpose entity to hold a derivative financial instrument that pertains to a beneficial interest other than another derivative financial instrument. SFAS No. 155 applies to all financial instruments acquired or issued after the beginning of an entity's first fiscal year that begins after September 15, 2006, with earlier application allowed. The early adoption of this statement in fiscal 2007 did not have a material effect on the Company's financial statements.

4. Advances to Related Parties

Dec. 31 2010

Advances to employees	\$ 0
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Advances to employees represent amounts advanced towards travel expenses to be incurred and are non-interest bearing and unsecured.

5. Property and Equipment

	Cost	Accumulated Amortization	Dec. 31 2010 Net carrying value
Computer hardware	-	\$ 66,846	\$0
Computer software	-	\$ 29,425	\$0
Office furniture	-	\$ 13,155	\$0
Leasehold improvements	-	\$ 10,130	\$0

\$119,556	\$0
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6. Accrued Liabilities

Dec. 31 2010

Salaries, wages and vacation pay	\$64,000
Professional fees	\$0
Other	-
	\$64,000

7. Advances from Related Parties

Dec. 31 2010

Advances from an officer	\$0
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8. Preferred Stock

On January 12, 2006, the Company amended its Articles of Incorporation to increase the authorized share capital to 125,000,000 shares consisting of 100,000,000 shares of common stock, and share capital to 125,000,000 shares consisting of 100,000,000 shares of common stock, and 25,000,000 shares of preferred stock, of which 15,000,000 have been designated as Series A 10% Cumulative Preferred Stock.

The Series A 10% Cumulative Preferred Stock has a par value of \$0.00001 per share, a stated value of \$1.00 per share and are non-voting. The holders of the Series A Preferred Stock will be entitled to receive an annual dividend equal to 10% per annum of the stated value of \$1.00 per share payable, at the option of the Board of Directors, in either cash or in shares of Series A Preferred Stock.

9. Common Stock

For the Quarter ended March 31, 2011 :

The Company issued 34,974,900 to retire \$249,188 in debt.

For the Quarter ended Dec. 31, 2010

The Company issued 158,715,700 to retire \$1,587,157 in debt.

For the Quarter ended Sept. 30, 2010:

The Company issued 7,900,000 to retire \$120,000 in outstanding debt.

For the year ended June 30, 2010:

The Company did not issue any stock.

For the Year Ended June 30, 2009:

- a) In January and February 2009, the Company issued an aggregate amount of 3,450,000 shares of common stock valued at \$0.19 per share to settle outstanding debt.

For the Year Ended June 30, 2008:

- b) In April 2008, the Company issued 2,300,000 shares of common stock upon the exercise of 2,300,000 stock options at an exercise price of \$0.00001 per share.
- c) In December 2007, the Company issued 174,500 shares of common stock upon the exercise of 174,500 stock options at an exercise price of \$0.00001 per share.
- d) In November 2007, the Company issued 2,945,000 shares of common stock valued at \$0.55 per share to meet its obligations.
- e) In October 2007, the Company issued 1,995,000 shares of common stock valued at \$0.55 per share to meet its obligations.
- f) In September 2007, the Company issued 135,000 shares of common stock upon the exercise of 135,000 stock options at an exercise price of \$0.00001 per share.
- g) In August 2007, the Company issued 2,355,000 shares of common stock upon the exercise of 2,355,000 stock options at an exercise price of \$0.00001 per share.

10.

On March 30, 2007, the Company issued 10,000,000 warrants to acquire 10,000,000 shares of common stock at an exercise price of \$0.01 per share for a period of five years. If the Company issues warrants during the five years after March 30, 2007 the Company must issue additional warrants so that the percentage of warrants held remain constant. Refer to Note 12. During the year ended June 30, 2007, the Company recognized the fair value of the warrants of \$7,920,730 as a charge to operations as acquired in-process research and development costs. There were no other warrants issued in 2009.

The following table summarizes the continuity of the Company's warrants:

At March 31, 2011, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Expiry Date
10,000,000	\$0.01	March 30, 2012

10. Stock Options

Effective October 4, 2006, the Company filed a Form S-8 Registration Statement in connection with its October 2006 Non-Qualified Stock Option Plan (the “October 2006 Plan”) allowing for the direct award of stock or granting of stock options to directors, officers, employees and consultants to acquire up to a total of 2,000,000 shares of common stock. At June 30, 2008, the Company had 44,500 shares of common stock unissued pursuant to the plan.

Effective March 22, 2007, the Company filed a Form S-8 Registration Statement in connection with its March 2007 Non-Qualified Stock Option Plan (the “March 2007 Plan”) allowing for the direct award of stock or granting of stock options to directors, officers, employees and consultants to acquire up to a total of 2,000,000 shares of common stock. At June 30, 2007, the Company had no shares of common stock unissued pursuant to the plan.

Effective July 24, 2007, the Company filed a Form S-8 Registration Statement in connection with its July 2007 Non-Qualified Stock Option Plan (the “July 2007 Plan”) allowing for the direct award of stock or granting of stock options to directors, officers, employees and consultants to acquire up to a total of 6,500,000 shares of common stock (Note 17(b)).

The weighted average grant date fair value of stock options granted during the years ended June 30, 2007 and 2006 was \$1.14 and \$1.76, respectively. During the year ended June 30, 2007, the Company charged stock-based compensation relating to the granting of options of \$4,466,570 to operations and recorded \$87,960 of prepaid rent. During the year ended June 30, 2006, the Company charged to operations stock-based compensation relating to the granting of options of \$4,655,200.

During the quarter ended Dec. 31 2010, Company did not grant any stock options to purchase shares of common stock.

No vested Shares	Number of Shares	Weighted Average Grant Date Fair Value
No vested at July 1, 2009	–	–
Granted	3,955,500	\$ 0.20
Vested	(3,955,500)	\$ 0.20
Non vested at June 30, 2010	–	–

11. Commitments

The Company has no material commitments at March 31, 2011.

12. Income Taxes

The Company accounts for income taxes under SFAS No. 109, "Accounting for Income Taxes." Deferred income tax assets and liabilities are determined based upon differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Income tax expense differs from the amount that would result from applying the U.S federal and state income tax rates to earnings before income taxes. The Company has a net operating loss carry forward of \$31,829,718 available to offset taxable income in future years which expires beginning in fiscal 2012. Pursuant to SFAS 109, the potential benefit of the net operating loss carry forward has not been recognized in the financial statements since the Company cannot be assured that it is more likely than not that such benefit will be realized in future years.

The Company is subject to United States federal and state income taxes at an approximate rate of 35% and Canadian Federal income tax of 37.62%.

Item 4 Management's discussion and analysis of financial condition and results of operation.

Overview

During Q3 the Company continued with its drive to reduce its outstanding debt load. We have continued to strike much of the short-term and long-standing debt from our books, converting long-standing Notes held against us into shares of the Company amounting to \$249,188 in order to comply with the demands of financial markets.

We continue our long term negotiations with financial groups such as Ride Empire in order to raise capital so we can finance our backlog of customers. We have also stepped up a renewed effort to forge supplier strategic sales to hospital and facilities chains in the US where these organizations have only three more years to comply with complex Federal regulations and may face legal actions thereafter.

We refer to the three month period ended March 31 2011 as Q3 2011, and the three month period ended December 31 2010, as Q1 2011.

At March 31, 2011, the Company had a working capital deficiency of \$474,753 as compared to a working capital deficiency of \$737,699 for Q2 2011, and has incurred losses of \$32,166,961 since inception.

We had a loss of \$15,751 for Q3 2011 as compared to losses of \$13,299 in Q2 2011.

Operating expenses for Q3 2011 were \$86,398 again largely due to professional expenses and filing fees, principally related to becoming current in our reporting obligations. However, this still represents a significant reduction as we streamline operating procedures and the Company aims to drastically cut these operating figures by year-end 2011.

Marketing Strategy and Recent Developments

Negotiations continue with Ride Empire Corporation in order to raise up to \$53 million in new capital designed to expand activities and to finance customers. In exchange for this financing, the Company could issue as much as 40% in additional equity.

The company continued to make significant progress over the course of the year, with revenues remaining close to break even. Of note is the fact that we have continued in Q3 to compress expenditure, and have stricken significant debts from our books, in exchange for shares the vast majority of which remain restricted.

In view of the massive undertaking that will be required to reform and modernize the crumbling healthcare industry in the US, we are attracting considerable attention from critical strategic allies and institutional investors. We have continued to contain costs, as well as expanding our offering through our affiliated companies. One of the most important is the development of a free-standing platform for general practitioners that will be available online and will allow to track basic patient care in a way that will save them a significant amount of time.

This is a real turning point because for the first time, we will be able to offer a free application as a genuine loss leader, in order to rapidly augment the number of our registered users. This has been rendered possible by transposing applications on some of the newer convergence platforms, where we can recruit new users at practically zero installation cost.

At the other end of the spectrum, some of our core applications for major hospital environments are being developed with the support of major institutions such as the Segal Cancer Center and Plexo Inc. We have undertaken the certification process for meaningful use, as defined by the Department of Health and Human Services in the United States, even though the rules continue to be less than clear. In fact, the medical community, as well as the regulatory establishment, have yet to clarify in real terms how and when doctors will be reimbursed for modernizing their practices. At the recent HIMSS conference, there was much conflicting information, and the general mood from our prospective clients was to wait and see. The impact on our bottom line is lower than expected revenues, which should rise again as a cohesive policy is developed going forward.

Currently, our number mission is to maintain the integrity of the company and exclusive ownership of our intellectual property. We will not achieve revenue at a loss, as has been the case in previous years.

The investments contemplated demonstrate once again that there is genuine shareholder accrued in the company, and strong interest in the company's potential once healthcare reform gets underway.

Critical Accounting Policies

Our discussion and analysis of financial condition and results of operations are based upon the Consolidated Financial Statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of Consolidated Financial Statements require management to make estimates and judgments that affect the

reported amounts of assets and liabilities, revenues and expenses and disclosures on the date of the Consolidated Financial Statements. On an on-going basis, we evaluate our estimates, including, but not limited to, those related to revenue recognition.

We use authoritative pronouncements, historical experience and other assumptions as the basis for making judgments. Actual results could differ from those estimates. Critical accounting policies identified are as follows:

Long-Lived Assets

In accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", we test long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life.

Recoverability is assessed based on the carrying amount of the asset and its fair value which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value

Foreign Currency Transactions/Balances

Our functional and reporting currency is the United States dollar. The functional currency of our subsidiary is the Canadian dollar. The Consolidated Financial Statements of the subsidiary are translated to United States dollars in accordance with SFAS No. 52 "Foreign Currency Translation" using period-end rates of exchange for assets and liabilities, and average rates of exchange for the period for revenues and expenses. Translation gains (losses) are recorded in accumulated other comprehensive income (loss) as a component of stockholders' equity. Foreign currency transaction gains and losses are included in current operations.

Revenue Recognition

The Company recognizes revenue related to sales and licensing of medical software in accordance with Statement of Position No. 97-2, "Software Revenue Recognition" ("SOP 97-2"), as amended by Statement of Position No. 98-9, "Software Revenue Recognition with Respect to Certain Arrangements". Pursuant to SOP 97-2 and Staff Accounting Bulletin No. 104 "Revenue Recognition", revenue will only be recognized when the price is fixed or determinable, persuasive evidence of an arrangement exists, the service is performed, and collectibility is reasonably assured. The Company's revenue contracts are accounted for in conformity with Accounting Research Bulletin No. 45 "Long-Term Construction-Type Contracts" ("ARB 45"), using the relevant guidance in SOP 81-1 "Accounting for Performance of Construction-Type and Certain Production-Type Contracts", unless specified criteria for separate accounting for any service element are met. The Company uses the completed contract method to recognize

revenues from long-term service contracts. Licensing revenue is recognized if all criteria pursuant to SAB 104 are met. The Company also follows the guidance in Emerging Issues Task Force ("EITF") Issue No. 00-21 "Revenue Arrangements with Multiple Deliverables" relating to the separability of deliverables included in an arrangement into different units of accounting and the allocation of an arrangement's consideration to those units of accounting. It does not address when revenue should be recognized for the units of accounting.

Development Costs

Costs related to the enhancement of existing medical software modules are expensed as incurred until technological feasibility in the form of a working model has been established. The time period between the establishment of technological feasibility and completion of product development is expected to be short; therefore the Company has not capitalized any product development costs during the period.

Item 5 Legal proceedings.

There are no current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator.

Item 6 Defaults upon senior securities.

There has been no material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not cured within 30 days, with respect to any indebtedness of the issuer exceeding 5% of the total assets of the issuer.

Item 7 Other information.

Not applicable

Item 8 Exhibits.

Material Contracts.

The Company has no material commitments at March 31st, 2010.

Articles of Incorporation and Bylaws.

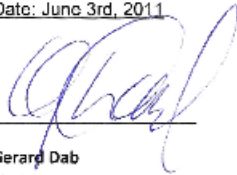
A complete copy of the issuer's articles of incorporation and issuer's bylaws is posted at www.otcm Markets.com.

Item 9 Certifications.

Issuer's Certifications.

I, Gerard Dab, certify that: 1. I have reviewed this quarterly disclosure statement of VisualMed Clinical Solutions Corp.; 2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and 3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: June 3rd, 2011



Gerard Dab
Chairman and CEO