Annual Disclosure Statement

For the fiscal year ended - June 30, 2011

VISUAL HEALTHCARE CORP.

(Name of business issuer in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

Cusip - 928439108

Visual Healthcare Corp.

50 West Liberty St., Suite 880

Reno NV 89501 USA

(Address of principal executive offices) (Zip Code)

(514) 582-5220
Issuer's telephone number

E-mail: gdab@visualmedsolutions.com
Website: www.visualhealthcarecorp.com

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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," "Visual Healthcare"* and *"the Registrant"* refer to Visual Healthcare Corp., a Nevada corporation, and its subsidiaries.

Section One: Issuers' Initial Disclosure Obligations

Part A General Company Information

Item I The exact name of the issuer and its predecessor (if any).

To reflect the nature of our growing business, we changed our corporate name in October 2004 from VisualMED Clinical Systems Corp. (formerly VisualMED Clinical Systems Inc., formerly Cherry Tree Capital Corp.) to VISUAL HEALTHCARE CORP.

Item II The address of the issuer's principal executive offices.

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.visualhealthcarecorp.com.

Item III The jurisdiction(s) and date of the issuer's incorporation or organization.

The Corporation began operating in 1996 as Cherry Tree Capital Corp. It was first registered in the State of Florida on October 4, 1996 and subsequently reincorporated in the state of Nevada on January 29th, 1999.

Part B Share Structure

Item IV The exact title and class of securities outstanding.

Our common stock is traded on the OTC Bulletin Board operated by the National Association of Securities Dealers, Inc. under the symbol *"VSHC."*

There are 541,344,882 outstanding common shares as of June 30, 2011. The trading symbol is VSHC and the CUSIP is 928439 10 8. No preferred stock has been issued.

Item V Par or stated value and description of the security.

A. *Par or Stated Value*.

The Par Value is .0001. On October 7, 2010, the Company amended its Articles of Incorporation to increase the authorized share capital to 600,000,000 shares consisting of 550,000,000 shares of common stock, and 50,000,000 shares of preferred stock, and to set par value at $0.0001.

B. *Common or Preferred Stock*.

1. For common equity, describe any dividend, voting and preemption rights.

There are only voting rights.

2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

The holders of the 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.

3. Describe any other material rights of common or preferred stockholders

Not applicable.

4. Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

Not applicable.

Item VI The number of shares or total amount of the securities outstanding for each class of securities authorized.

(i) Period end date; June 30, 2011
(ii) Number of shares authorized; 550,000,000 common and 50,000,000 preferred stock
(iii) Number of shares outstanding; 541,344,882 outstanding common shares
(iv) Freely tradable shares (public float); 152,238,288

(v) Total number of beneficial shareholders; one: Ithaca Scientific Ventures
(vi) Total number of shareholders of record. 163 holders of record of our common stock, including the Deposit Trust Corporation.

On June 30, 2011, the closing price of our common stock, as reported by the OTC Bulletin Board, was $0.01. As of June 30 2011, there were a total of 541,344,882 shares of common stock issued and outstanding. Of these shares, 287,977,272 shares are restricted securities as defined in Rule 144 of the Securities Act of 1933, as amended. As of June 30, 2011, we had 163 holders of record of our common stock, including the Deposit Trust Corporation.

Part C Business Information

Item VII The name and address of the transfer agent*.

Olde Monmouth Stock Transfer Co. is registered under the Exchange Act.

200 Memorial Parkway

Atlantic Highlands, New Jersey 07716

United States of America

Tel: 732-872-2727

transferagent@oldemonmouth.com

Item VIII The nature of the issuer's business.

In describing the issuer's business, please provide the following information:

A. Business Development. The Corporation began operating in 1996 as Cherry Tree Capital Corp., a Corporation active in Science and Technology investments. It was first registered in the State of Florida on October 4, 1996 and subsequently reincorporated in the state of Nevada on January 29th, 1999. The company entered into a medical business partnership agreement l May 9, 2000 with VisualMED Clinical Systems Inc., a private medical technology Canadian business with a focus to expand its activities in the US hospital market. Subsequent to this agreement, in a further step it was agreed that all of the shares of VisualMED Clinical Systems Inc would be acquired from the shareholders of that company. As a result, in order to benefit from the accumulated good will we changed our name to VisualMED Clinical Systems Corp. The product lines had first been created at McGill University Royal Victoria Hospital, in the department of medicine, now a campus of the McGill University Health Center, one of the largest university teaching hospital complex in the world. The product line was also expanded at the Montreal Heart Institute, a world leader in cardiac surgery, and it has consistently received positive evaluations from prominent American industry groups such as The Leapfrog Group and was selected to make a bid for Johns-Hopkins hospitals in 2001 as a smart Computerized Physician order entry system. This level of market recognition led to an alliance with Pyxis Corporation, a wholly owned subsidiary of Cardinal health, a fortune 100 company, a leading provider of drugs and medical tools to American hospitals and healthcare facilities. A formal partnership was formed in September 2001 in which Cardinal health obtained exclusive US distribution rights to our technologies in the acute care hospital setting in exchange for advances and loans against future sales in the amount of six million dollars ($6,000,000). Looking to further extend our distribution and diversify our market presence, we entered into another major distribution agreement for the distribution rights to a suite of clinical software modules for non acute medical facilities with a focus on the private sector. This agreement was signed with VisualMED Clinical Solutions Corp, a Nevada corporation (VMCS) on October 13, 2004 and, in consideration for the software distribution rights and suites of medical applications, we received an amount of equity capital in that company representing an 80% ownership stake of the common stock of VMCS. Included in that transaction were some minor office equipment and all the common shares of VisualMED Marketing Inc., a Canadian service company. Having licensed the medical suites and CPOE running on our proprietary platforms, we decided to extend our business to providing smart platforms for the clinical trials and pharmaceutical industries and for that purpose change our name to a broader Visual Healthcare Corp.

1. the form of organization of the issuer

   Visual Healthcare is a corporation.

2. the year that the issuer (or any predecessor) was organized;

The Corporation began operating in 1996 as Cherry Tree Capital Corp., a Corporation active in Science and Technology investments. It was first registered in the State of Florida on October 4, 1996 and subsequently reincorporated in the state of Nevada on January 29th, 1999.

3. the issuer's fiscal year end date;

   June 30th

4. whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding;

   No.

5. any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;

   No.

6. Any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments;

   No

7. any change of control;

No.

8. any increase of 10% or more of the same class of outstanding equity securities;

The Par Value is .0001. On October 7, 2010, the Company amended its Articles of Incorporation to increase the authorized share capital to 600,000,000 shares consisting of 550,000,000 shares of common stock, and 50,000,000 shares of preferred stock, and to set par value at $0.0001.

(See Part B Item V)

9. any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;

No.

10. any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board; and

No.

11. any 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. State the names of the principal parties, the nature and current status of the matters, and the amounts involved.

None.

B. Business of Issuer.

Field of Operations and Corporate Mission

We operate as a Health Information Technology company whose mission is to provide blueprints, tools and platforms for the coming automation of healthcare in western and developing countries. We own and exploit, directly and indirectly, a portfolio of proprietary information technology platforms which are the result of extensive collaboration between world class medical schools, a leading fortune 100 healthcare leader and talented software providers, investing some thirty five million dollars in the process. We derive revenues from licensing rights that we have been granting to other companies in the field, most notably VisualMED Clinical Solutions Corp. and Plexo Inc. Our proprietary platforms support clinical information systems and smart applications that are used in tertiary care acute hospital setting, private medical facilities, healthcare delivery organizations and regional and national healthcare authorities as well as in the advanced domain of clinical trials for new drugs.. We equally have developed and/or own the exclusive right to a variety of smart applications associated with certain niche health care service delivery markets such as monitoring for patients at risk.

1. the issuer's primary and secondary SIC Codes;

   7373 - Computer integrated systems design

2. if the issuer has never conducted operations, is in the development stage, or is currently conducting operations;

   Visual Healthcare Corp. is currently conducting operations.

3. whether the issuer is or has at any time been a "shell company";

   The issuer has never been a "shell company."

4. the names of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure statement;

   Visual Healthcare Corp. is a 10% controller as defined by SEC regulations of VisualMED Clinical Solutions Corp., a publicly-held Nevada corporation in good standing.

5. The effect of existing or probable governmental regulations on the business;

The American Recovery and Reinvestment Act has created a strong demand for systems that can meet latest-generation regulatory standards such as those running on Visual Healthcare platforms. The Obama healthcare bill passed by Congress last march contains provisions that will penalize providers who do not comply with the new automation rules by 2015.

Some of these rules are aimed at reducing the rising death toll from adverse drug events (ADES) and other medical errors that are killing some 250,000 Americans each year. This was first reported by Newsweek Magazine in 2003 and reconfirmed in 2011 by The Journal of the American Medical Association (Jama). According to this publication of record, medical errors are now the third cause of death in the US after Heart decease and Cancer. Our proprietary platform remains to this day one of the few technologies that can address this human tragedy effectively and help bring down the death rate from ADES.

New US regulations and reforms is expected to impact all aspect of the provider spectrum and will be driving our licensees business for many years to come. We now have new incentives to redeploy and leverage our valuable proprietary enabling technologies in both new healthcare spaces as well as other sectors where we can bring renewed efficiencies. In particular we are focusing on the licensing of our technology to companies that serve the non institutional private healthcare market in the US and Europe.

6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

The total amount that was spent in the last 2 fiscal years on Research and Development activities relating to our product lines was approximately $1,600,000 – much of which is borne out by our licensees, affiliates and customers. The portion of this cost carried directly by us was $633,200.

7. Costs and effects of compliance with environmental laws (federal, state and local); and

Visual healthcare has no cost related to compliance with any environmental regulations in any jurisdiction.

8. the number of total employees and number of full-time employees.

As of June 30, 2011, we had 4 full-time employees, and relied on some 10 part-time consultants. Our employees are not unionized. We believe that our relationship with our employees and consultants is good.

Item IX The nature of products or services offered

Visual Healthcare Corp., since 1998, designs, creates and develops innovative information platforms, specifically conceived for the automation of a wide range of scientific disciplines. These include pharmaceutical research, clinical trials, laboratory automation, true quality assurance tools, total quality control applications. They also include quantitative analytic tools such as proprietary frameworks for electronic health records, electronic prescription, infection and disease control, and smart cancer registries.

The company's extensive portfolio of proprietary technologies is the result of a unique collaboration between senior clinicians from the McGill University Faculty of Medicine and affiliated tertiary care centers, medical software architects, and a Fortune 100 healthcare service company, investing some $50 million in the process. The Company licenses its technology to operating companies in exchange for an equity stake or a royalty stream. It owns significant stakes in various companies including VisualMED Clinical solutions Corp, a leader in the field of electronic health records.

We own and provide proprietary information technology platforms in the field of science, research and connectivity as well as health care and medicine. Our core product are sets of enabling technology that allow the full automation of scientific pursuits and support intelligent applications in a wide number of healthcare related fields.

Our platforms make it possible for scientists and health professionals to have secure transactional platforms that allow intelligent application to replace tedious repetitive work, avoid human errors, compute complex results, provide real time data analysis, automated information exchange on patients and procedures, smart cancer registries, home care tracking and monitoring, and drug related information management for medical facilities, drug stores and science labs.

Our platforms are flexible and scalable. They have been adapted to support the coming of medical information delivery via the coming mobile revolution.

Independent Evaluation

The Visual Healthcare technologies, some modules and some of its applications have been evaluated by independent agencies, such as the Leapfrog Group and Five Rights Consulting. These agencies have consistently ranked our technologies as one of the more complete and efficacious set of solutions in its field. The Visual Healthcare technologies were also positively evaluated after an in-depth audit for the benefit of a Canadian governmental agency by Dr. Antoine Geisbuhler, formerly of Vanderbilt University medical school and holder of the chair of medical informatics, Faculty of Medicine, University of Geneva, Switzerland.

Our technology has been validated by the American Society of Clinical Oncologists, where our oncology technology has been successfully demonstrated to be at the leading edge of currently available clinical information systems.

Intellectual Property and Research and Development

We are the sole owners of all intellectual property rights to all platforms, inference engines, software, modules and applications that we have designed and paid for over the years Our software maintenance and development is being contracted to third party strategic partners and contract software houses. We control planning, architecture and quality assurance in all development work.

We do not have any patents on our system or modules. We rely on trade secrets laws, confidentiality agreements and other contractual commitments to protect our proprietary research and development efforts and intellectual property. We have complete ownership and control over the intellectual property on which our technology platforms, modules, and all of our other products depend, and there are no liens and/or claims against and/or upon said technologies.

B. distribution methods of the products or services;

Advertising and Brand Recognition

We do not advertise in traditional print or television media. We rely heavily on the quality of the VisualMED system, its high rating by industry analysts and the building of a successful implementation track record with our existing customers, to attract potential new customers.

Marketing

A significant part of our marketing effort is conducted in conjunction with strategic partners who often have a geographical concentration or who offer particular services within the healthcare industry where we are present, including management consultants, systems integrators, major engineering firms and outsourcing companies. Our strategic partnerships include alliances with Integrated Oracle, IBM, Stratus, Citrix Systems, Hewlett Packard, mTuitive Inc., Chartware Inc., Rutherford Marketing LLC, ITS of the Kingdom of Saudi Arabia, Sonotec S.A.R.L. of Tunis, Post Logic Inc. of Paris, and First Consulting Group. We are also working with elements of the Italian and French healthcare authorities and health services industry, with regard to the potential implementation of our system over a broad range of hospitals, clinics and pharmacies in those countries.

C. status of any publicly announced new product or service;

Our technology is being used in 12 healthcare facilities and is used daily by more than one thousand clinicians in providing quality care for patients. The systems that runs on our platforms and that employ our application are fully scalable, helping us to target the small and medium-sized clients that form the bulk of our current and potential market .As a result we have been able to sign agreements with smaller facilities in the US.

We have licensed additional technologies from to companies in multiple medical fields, notably in the pharmacy industry. VisualMED Clinical Solutions Corp. is actively involved with us in exploring this market.

D. competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

Industry Overview

Our industry can be defined by the following market markers: 10,000 medical facilities in the US, one million physicians, thousands of clinical trials, of which no more than 2% use information technology to drive efficiency and control cost. As opposed to practically every other industries health care delivery has not embraced automation and standardization. However new federal legislation in the United States and abroad, reflecting a shift in public policy with regard to healthcare information technology (IT), has begun to favor the widespread deployment of IT solutions in the healthcare field. We expect to benefit from both public policy but also from the considerable monies that will be spent in the coming years.

The Healthcare Information Technology Industry – Recent Developments

Modern hospitals are under increasing pressure to address mounting evidence of major increases in hospital death due to medical errors and ADEs. According to recent publications the number of Americans who die each year from adverse Drug Event may be as much as three hundred thousand or says Newsweek Magazine, the equivalent of a jumbo jet crashing three times a week.

A coalition of some of America's largest employers and healthcare purchasers helped to create the Leapfrog Group, a nonprofit organization dedicated to promoting information solutions for hospitals. According to the Leapfrog Group, CPOE systems with clinical decision support are deemed to be the core component of an effective clinical information system to replace paper-based records. The Obama administration is now moving to enforce standards similar to the leapfrog Recommendations. The current Economic Stimulus package, The American Recovery and Reinvestment Act, ARRA, contains important provisions and appropriations to promote a major overhaul of the country's healthcare system. Included are some $36 Billion earmarked for physicians and hospitals that have not yet adopted Electronic Health Records.

Much of these funds are tied to incentive programs funding physicians and facilities with elevated Medicaid patient flow and with Medicare acceptance.

There is a sense of urgency to promote fast development of these programs, and so incentive programs are heavily front-loaded. There is a 5-year window for applicants to receive funding from the program beginning in 2011. Those that file as of the first available opportunity in the first year, however, stand to receive a significantly larger share of the incentive budget.
The underlying principles and application standards will be rolled out by HHS throughout the launching period of the program and all the rules will have to be properly understood.

Competition

There are several large companies that develop and bring to market other forms of Electronic Medical Record and CPOE systems in the United States, such as: Cerner Corporation, Eclipsys Corporation, IDX System Corporation, McKesson Corporation, Epic Systems Corporation, Medical Information Technology Incorporated, Misys Healthcare Systems, and more recently such global giants as General Electric, Siemens, IBM and Bell. Management believes that our Visual Healthcare technology offers customers a far richer integrated medical and clinical content delivered to the healthcare provider at point of care, than any other system. In terms of high-priority functionality, Visual Healthcare platforms are consistently rated among the leaders in all systems of its kind, offering us a significant quality advantage when competing for customer contracts. In addition, Visual Healthcare's Clinical Information System is flexible enough that it can be installed in smaller hospitals that are far less attractive to our major competitors, and tailored to the specific needs and policies of that institution. The Visual Healthcare system also provides a multi-lingual platform which gives us a competitive advantage in the international markets.
We also enjoy a lead in the ability to provide electronic support for far flung clinical trials that involve collecting standardized data from hundreds of physicians and thousands of patients.
Due to the relatively lengthy sales cycle involved in the healthcare information technology industry, and the fact that we are significantly smaller and have less financial resources

than our competitors, we need to continue to rely on new, dynamic and flexible marketing strategies in order to gain market share.

Diversification of Product Lines

The healthcare technology industry is undergoing rapid changes, with major software companies, information technology consulting service providers and system integrators, Internet start-ups, and other software companies having the potential to develop specialized healthcare systems to compete with our product. Management feels our success will hinge upon our ability to continue upgrading and improving our system in a timely fashion, using the success of existing implementations to build a steady customer base and revenue stream, while continuing to offer new product lines that meet the technology needs of the market.

While our technology is currently being used in by ten end-user facilities and licensees, the company's short term goal is to diversify by embracing new product and services now made possible by newer cutting edge technologies such as cloud and the new world of mobile delivery. Of course we also continue to expand our network of value added resellers.

Our Suppliers

We depend on many third parties to manufacture and supply critical components for our products and services. The infrastructure configuration required to run application on Visual Healthcare includes products from Microsoft, Oracle, HP, Stratus, Citrix Systems, IBM and many others. If many of these third party manufacturers should cease operations or refuse to sell components to us, we may have to suspend or cease operations. We do not have long-term contracts with our suppliers. Supplier commitments are arranged on a project-by-project basis. If our suppliers do not fulfill their obligations, if they stop manufacturing and supplying components critical for our clinical solutions or if the terms for supply, including price, become commercially unreasonable, we may need to search for alternative sources for components. Our search for additional or alternate suppliers could result in significant delays to our system implementation process, added expense and hinder our ability to maintain or expand our business. Any of these events could require us to take unforeseen actions or devote additional resources to provide our products and services and could harm our ability to compete effectively and adversely affect our financial condition.

Government Regulation and Legislation

Visual Healthcare is not required to obtain any governmental approvals to operate in the healthcare technology market. However, the current climate of healthcare information technology legislation requires that companies active in the field be constantly vigilant as new industry norms and standards are tabled and finalized. It is important that governments and healthcare authorities continue to recognize the importance of healthcare reform and the use of information systems, since there rests the impetus for change, hence a healthy, growing market. Visual Healthcare's products are fully compliant with industry norms established by HIPAA and federal and industry policy makers concerning functionality, programming language, transaction code set, privacy, security and medical content.

Environmental Compliance Cost

Visual Healthcare has no cost related to compliance with any environmental regulations in any jurisdiction.

Employees

As of June 30, 2010, we had 4 full-time employees, and relied on some 10 part-time consultants. Our employees are not unionized. We believe that our relationship with our employees and consultants is good.

Risk Factors Associated With Our Business

You should carefully consider the risks and uncertainties described below and the other information in this annual report. These are not the only risks we face. Additional risks and uncertainties that we are not aware of or that we currently deem immaterial may also impair our business. If any of the following risks actually occur, our business, financial condition and operating results could be materially adversely affected.

Because we depend on third parties to manufacture and supply critical components for our products and services, if the third party manufacturer should cease operations or refuse to sell components to us, we may have to suspend or cease operations. As a result, you may lose your investment. As a result, you may lose your entire investment in our company.

If our suppliers do not fulfill their obligations, or if they stop manufacturing and supplying components critical for our Visual Healthcare systems, we may not be capable of finding other suppliers to operate our business. We rely on limited suppliers for a number of key components and do not have long-term agreements with any of our suppliers. If our agreements with these suppliers were terminated or expire, if we were unable to obtain adequate quantities of components critical for our products and services, if the quality of these components was inadequate, or if the terms for supply of these components became commercially unreasonable, our search for additional or alternate suppliers could result in significant delays, added expense and our inability to maintain or expand our business. Any of these events could require us to take unforeseen actions or devote additional resources to provide our products and services and could harm our ability to compete effectively. As a result, you could lose your entire investment in our company.

Competition from companies with already established marketing links to our potential customers may adversely affect our ability to market our products.

Current and potential competitors have longer operating histories, larger customer bases, greater brand name recognition and significantly greater financial, marketing and other resources than we have. Certain of our competitors may be able to secure product from vendors on more favorable terms, devote greater resources to marketing and promotional campaigns and adopt more aggressive pricing or inventory availability policies than we will.

Because we do not have any patents, we rely on trade secrets, confidentiality agreements and contractual agreements, which may not be adequate to protect our proprietary *interests. If our proprietary interests are divulged to the public, we may lose our competitive edge.*

We have not obtained patents or copyrights for our solutions. There is no assurance that third party competitors will not obtain access to our technical information and exploit it for their own benefit. In order to protect our propriety rights, we will have to obtain patents or file lawsuits and obtain injunctions. If we do that, we will have to spend large sums of money for attorney's fees in order to obtain the injunctions.

Fluctuations in the value of foreign currencies could result in increased product costs and operating expenses.

We have suppliers that are located outside Canada and the United States Our functional and reporting currency is the U.S. dollar. The functional currency of our subsidiary is the Canadian dollar. Fluctuations in the value of the Canadian and U.S. dollars are difficult to predict and can cause us to incur currency exchange costs which will adversely affect our financial condition. We have not engaged in any hedging activities to minimize this risk.

We must be able to respond to rapidly changing technology, services and standards in order to remain competitive.

Management feels our success will hinge upon our ability to continue upgrading and improving our system in a timely fashion, using the success of existing implementations to build a steady customer base and revenue stream, while continuing to offer new product lines that meet the technology needs of the market. We cannot assure you that our efforts to continually upgrade and improve our systems will be successful. Furthermore, we cannot predict the effect new emerging technology will have on our financial condition and results of operations.

Because the market for our common stock is limited, you may not be able to resell your shares of common stock.

There is currently a limited trading market for our common stock. Our common stock trades on the OTC Bulletin Board operated by the National Association of Securities Dealers, Inc. under the symbol *"VSHC."* As a result, you may not be able to resell your securities in open market transactions.

Because our common stock is subject to penny stock rules, the liquidity of your investment may be restricted.

Our common stock is now, and may continue to be in the future, subject to the penny stock rules under the Exchange Act. These rules regulate broker/dealer practices for transactions in *"penny stocks."* Penny stocks generally are equity securities with a price of less than $5.00. The penny stock rules require broker/dealers to deliver a standardized risk disclosure document that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker/dealer must also provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker/dealer and its salesperson and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations and the broker/dealer and salesperson compensation information must be given to the customer orally or in writing prior to completing the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction, the broker and/or dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These additional penny stock disclosure requirements are burdensome and may reduce the trading activity in the market for our common stock. As long as the common stock is subject to the penny stock rules, holders of our common stock may find it more difficult to sell their securities.

E. sources and availability of raw materials and the names of principal suppliers;

We depend on many third parties to manufacture and supply critical components for our products and services. The infrastructure configuration required to run application on Visual Healthcare includes products from Microsoft, Oracle, HP, Stratus, Citrix Systems, IBM and many others. If many of these third party manufacturers should cease operations or refuse to sell components to us, we may have to suspend or cease operations. We do not have long-term contracts with our suppliers. Supplier commitments are arranged on a project-by-project basis. If our suppliers do not fulfill their obligations, if they stop manufacturing and supplying components critical for our clinical solutions or if the terms for supply, including price, become commercially unreasonable, we may need to search for alternative sources for components. Our search for additional or alternate suppliers could result in significant delays to our system implementation process, added expense and hinder our ability to maintain or expand our business. Any of these events could require us to take unforeseen actions or devote additional resources to provide our products and services and could harm our ability to compete effectively and adversely affect our financial condition.

F. dependence on one or a few major customers;

Not applicable.

G. patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

We have not obtained patents or copyrights for our solutions. There is no assurance that third party competitors will not obtain access to our technical information and exploit it for their own benefit. In order to protect our propriety rights, we will have to obtain patents or file lawsuits and obtain injunctions. If we do that, we will have to spend large sums of money for attorney's fees in order to obtain the injunctions.

H. the need for any government approval of principal products or services and the status of any requested government approvals.

Visual Healthcare is not required to obtain any governmental approvals to operate in the healthcare technology market. However, the current climate of healthcare information technology legislation requires that companies active in the field be constantly vigilant as new industry norms and standards are tabled and finalized. It is important that governments and healthcare authorities continue to recognize the importance of healthcare reform and the use of information systems, since there rests the impetus for change, hence a healthy, growing market.

Visual Healthcare's products are fully compliant with industry norms established by HIPAA and federal and industry policy makers concerning functionality, programming language, transaction code set, privacy, security and medical content.

Item X The nature and extent of the issuer's facilities.

We do not own any real estate, nor do we have any leases.

Part D Management Structure and Financial Information

Item XI The name of the chief executive officer, members of the board of directors, as well as control persons.

A. Officers and Directors.

1. Full name; see table below

2. Business address; Our principal executive offices are located at 50 West Liberty Street Suite 880, Reno Nevada 89501 USA

3. Employment history (which must list all previous employers for the past 5 years, positions held, responsibilities and employment dates); see below

4. Board memberships and other affiliations; see below

5. Compensation by the issuer; see below

6. Number and class of the issuer's securities beneficially owned by each such person. See below

The following table sets forth the names, ages and titles of our executive officers and members of our board of directors as of June 30, 2011:

Name	**Age**	**Position Held**
Gerard Dab	63	Chief Executive Officer, Secretary Treasurer and Chairman
Michel Maksud	61	V-P Technology
Real Gauthier	61	Director
Celine Kuyumku	45	Director

All directors of the company serve two year terms and hold office until the next annual meeting of stockholders and until their respective successors are duly elected and qualified.

None of our Officers or Directors has ever received judicial or regulatory sanction of any kind and are fully empowered by law to operate in their respective capacities.

Committees and Meetings

During fiscal 2011, our Board of Directors held 3 meetings. We presently do not have a nominating committee. However, our Board of Directors is considering establishing this committee during the current fiscal year. Currently, our director nominations are approved by Shareholders Consent Resolutions representing a majority of more than 50%.

Disclosure Committee

Our disclosure committee consists of Gerard Dab and Real Gauthier. The disclosure committee was established to ensure that all material information about our company and our business is properly disclosed in a timely manner. The committee has hired Michel Dab as an independent consultant to manage and monitor the disclosure process.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Exchange Act requires our directors and executive officers and persons who own more than 10% of a registered class of our equity securities (collectively, Reporting Persons) to file reports of ownership and changes in ownership of our securities with the SEC. Reporting Persons are required by the SEC to furnish us with copies of all Section 16(a) forms they file.

Based solely on our review of the copies of such forms received or written representations from the Reporting Persons, we believe that, with respect to the fiscal year ended 2011, all the Reporting Persons complied with all applicable filing requirements.

ITEM 10. EXECUTIVE COMPENSATION

The following table sets forth information with respect to compensation paid by us to our officers and directors during the two most recent fiscal years.

Summary Compensation Table

Annual Compensation					Awards		Payouts	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Name and Principal Position	Year	Salary ($)	Bonus ($)	Other Annual Compen-sation ($)	Restricted Stock Award(s) ($)	Securities Underlying Options / SARs (#)	LTIP Payouts ($)	All Other Compen-sation ($)
Gerard Dab CEO, Secretary & Director	2011 2010	$0 $0	– –	– –	– –	– –	– –	– –
Michel Maksud Vice-President Technology	2011 2010	$0 $0	– –	– –	– –		–	– –

As of 2011, the only person that owns in excess of 10% of the common stock of the company is Ithaca Scientific Ventures Inc.

CEO Gerard Dab owns 6,845,877 common shares of the corporation

Compensation of Directors

We do intend to pay our directors for their work as board members with a yearly honorarium not to exceed $25,000. None was paid out this year. We do intend to grant our directors options for serving on our board of directors. For fiscal 2010, we have not determined the compensation that we may grant our directors.

Indemnification

Under our articles of incorporation and bylaws, we may indemnify an officer or director who is made a party to any proceeding, including a law suit, because of his position, if he acted in good faith and in a manner he reasonably believed to be in our best interest. We may advance expenses incurred in defending a proceeding. To the extent that the officer or director is successful on the merits in a proceeding as to which he is to be indemnified, we must indemnify him against all expenses incurred, including attorney's fees. With respect to a derivative action, indemnity may be made only for expenses actually and reasonably incurred in defending the proceeding, and if the officer or director is judged liable, only by a court order. The indemnification is intended to be to the fullest extent permitted by the laws of the State of Nevada. Regarding indemnification for liabilities arising under the Securities Act of 1933, which may be permitted to directors or officers under Nevada law, we are informed that, in the opinion of the SEC, indemnification is against public policy, as expressed in the Act and is, therefore, unenforceable. Officers and directors are covered under the company's officers and directors insurance policies.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   None of the foregoing persons.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

   None of the foregoing persons

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state

securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None of the foregoing persons

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

None of the foregoing persons

D. Disclosure of Family Relationships. Describe any family relationships[4] among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than five percent (5%) of the any class of the issuer's equity securities.

None

E. Disclosure of Related Party Transactions. Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the issuer, in which (i) the amount involved exceeds the lesser of $120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest. Disclose the following information regarding the transaction:

One of our directors, Louis J. Lombardo, is a member of Rutherford Marketing LLC. Under a marketing agreement between the Company and Rutherford, Rutherford earns commissions on the sale of the VisualMED products. Rutherford did not earn any commissions from the Company during fiscal 2011.

1. The name of the related person and the basis on which the person is related to the issuer;

   Not applicable

2. The related person's interest in the transaction;

   Not applicable

3. The approximate dollar value involved in the transaction (in the case of indebtedness, disclose the largest aggregate amount of principal outstanding during the time period for which disclosure is required, the amount thereof outstanding as of the latest practicable date, the amount of principal and interest

paid during the time period for which disclosure is required, and the rate or amount of interest payable on the indebtedness);

Not applicable

4. The approximate dollar value of the related person's interest in the transaction;

Not applicable

5. Any other information regarding the transaction or the related person in the context of the transaction that is material to investors in light of the circumstances of the particular transaction.

Not applicable

E. Disclosure of Conflicts of Interest. Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

Not applicable

Item XII Financial information for the issuer's most recent fiscal period.

VISUAL HEALTHCARE CORP.

FINANCIAL STATEMENTS

JUNE 30, 2011

FINANCIAL STATEMENTS

Balance sheet

Income and expenses

Retained earnings (Deficit)

Shareholders Equity

Cash flows

VISUAL HEALTHCARE CORP.
BALANCE SHEET
JUNE 30, 2011

	30-Jun-11 4Q $	30-Jun-11 Year End $	30-Jun-10 Year End $
ASSETS			
CURRENT			
Cash	28,299	28,299	8,201
Receivables	806,601	806,601	627,345
Other current assets	1,015,000	1,015,000	0
	1,849,900	**1,849,900**	**635,546**
INVESTMENTS	5,195,595	5,195,595	975,912
FIXED ASSETS	3,125	3,125	3,310
	7,048,620	**7,048,620**	**1,614,768**

LIABILITIES

CURRENT			
Accounts payable	14,203	14,203	3,000
Short term loans	672,424	672,424	1,128,609
Other current liabilities	1,192,996	1,192,996	1,545,596
	1,879,623	**1,879,623**	**2,677,205**
SHAREHOLDERS' EQUITY			
Capital Surplus	32,707,585	32,707,585	26,462,994
Other stockholder equity	-330,000	-330,000	-330,000
Retained earnings (Deficit)	-27,208,588	-27,208,588	-27,195,431
	5,168,997	**5,168,997**	**-1,062,437**
	7,048,620	**7,048,620**	**1,614,768**

VISUAL HEALTHCARE CORP.
INCOME AND EXPENSES

	30-Jun-11 4Q $	30-Jun-11 Year End $	30-Jun-10 Year End $
REVENUE	**1,754,000**	**2,093,104**	**1,206,076**
OPERATING EXPENSES			
Research & Development	593,800	631,800	2,000
Selling, general, and client service	608,449	803,000	8,500
Other	182,829	617,229	31,193
	1,385,078	**2,052,029**	**41,693**
NET INCOME (LOSS) BEFORE INTEREST AND OTHER	**368,922**	**41,075**	**1,164,383**
INTEREST AND OTHER			
Financial expenses	10,784	10,784	68,835
Other expenses (income)	0	0	1,343,230
	10,784	**10,784**	**1,412,065**
NET INCOME (LOSS) FOR YEAR	**358,138**	**30,291**	**-247,682**

VISUAL HEALTHCARE CORP.
RETAINED EARNINGS (DEFICIT)

	30-Jun-11 4Q *$*	30-Jun-11 Year End *$*	30-Jun-10 Year End *$*
Retained Earnings, at beginning	**-27,566,726**	**-27,208,588**	**-26,947,749**
Net income (loss)	358,138	30,291	-247,682
Balance, at end	**-27,208,588**	**-27,178,298**	**-27,195,431**

VISUAL HEALTHCARE CORP.
CHANGES IN SHAREHOLDERS EQUITY

	30-Jun-11 4Q *$*	30-Jun-11 Year End *$*	30-Jun-10 Year End *$*
Common Shares, at beginning	**541,344,882**	**112,494,882**	**110,494,882**
Changes	0	428,850,000	2,000,000
Common Shares, at end	**541,344,882**	**541,344,882**	**112,494,882**
	0	0	0
Common Stock, at beginning	**-330,000**	**-330,000**	**-330,000**
Changes	0	0	0
Common Stock, at end	**-330,000**	**-330,000**	**-330,000**
	0	0	0
Additional Paid-In Capital, at beginning	**32,377,585**	**26,132,994**	**25,620,925**
Changes	0	6,244,591	512,069
Additional Paid-In Capital, at end	**32,377,585**	**32,377,585**	**26,132,994**
	0	0	0
Accumulated Deficit, at beginning	**-27,566,726**	**-27,195,431**	**-26,947,749**
Changes	358,138	30,291	-247,682
Accumulated Deficit, at end	**-27,208,588**	**-27,165,141**	**-27,195,431**
	0	0	0
Total Shareholder Equity, at beginning	**4,810,859**	**-1,062,437**	**-1,326,824**
Changes	358,138	6,231,434	264,387
Total Shareholder Equity, at end	**5,168,997**	**5,168,997**	**-1,062,437**

VISUAL HEALTHCARE CORP.
CASH FLOWS

	30-Jun-11 4Q $	30-Jun-11 Year End $	30-Jun-10 Year End $
Net income (loss) for year	**358,138**	**30,291**	**-247,682**
Cash flows provided by (or used in) operating activities			
Depreciation	44	179	190
Adjustments to net income	0	0	0
Changes in current assets	1,231,944	1,208,926	-160,567
Changes in current liabilities	-1,575,456	1,365,385	390,808
Total cash flows from (or used in) operating activities	**-343,468**	**2,574,490**	**230,431**
Cash flows provided by (or used in) investing activities			
Capital expenditures	0	0	0
Other cash flows from investing activities	0	-4,219,683	0
Total cash flows from (or used in) investing activities	**0**	**-4,219,683**	**0**
Cash flows provided by (or used in) financing activities			
Net borrowings	0	0	0
Other cash flows from financing activities	0	1,635,000	14,000
Total cash flows from (or used in) financing activities	**0**	**1,635,000**	**14,000**
Effect of exchange rate changes	**0**	**0**	**0**
Change in cash and cash equivalents	**14,670**	**20,098**	**-3,251**
Cash at the Beginning of period	13,629	8,201	11,452
Cash at End of Period	**28,299**	**28,299**	**8,201**

NOTES TO FINANCIAL STATEMENTS

1. Description of business

Company History

The Corporation began operating in 1996 as Cherry Tree Capital Corp., a Corporation active in Science and Technology investments. It was first registered in the State of Florida on October 4, 1996 and subsequently reincorporated in the state of Nevada on January 29th, 1999. The company entered into a medical business partnership agreement l May 9, 2000 with VisualMED Clinical Systems Inc., a private medical technology Canadian business with a focus to expand its activities in the US hospital market. Subsequent to this agreement, in a further step it was agreed that all of the shares of VisualMED Clinical Systems Inc would be acquired from the shareholders of that company. As a result, in order to benefit from the accumulated good will we changed our name to VisualMED Clinical Systems Corp. The product lines had first been created at McGill University Royal Victoria Hospital, in the department of medicine, now a campus of the McGill University Health Center, one of the largest university teaching hospital complex in the world. The product line was also expanded at the Montreal Heart Institute, a world leader in cardiac surgery, and it has consistently received positive evaluations from prominent American industry groups such as The Leapfrog Group and was selected to make a bid for Johns-Hopkins hospitals in 2001 as a smart Computerized Physician order entry system. This level of market recognition led to an alliance with Pyxis Corporation, a wholly owned subsidiary of Cardinal health, a fortune 100 company, a leading provider of drugs and medical tools to American hospitals and healthcare facilities. A formal partnership was formed in September 2001 in which Cardinal health of Dublin, OH, obtained exclusive US distribution rights to our technologies in the acute care hospital setting in exchange for advances and loans against future sales in the amount of six million dollars ($6,000,000). Looking to further extend our distribution and diversify our market presence, we entered into another major distribution agreement for the distribution rights to a suite of clinical software modules for non acute medical facilities with a focus on the private sector. This agreement was signed with VisualMED Clinical Solutions Corp, a Nevada corporation (VMCS) on October 13, 2004 and, in consideration for the software distribution rights and suites of medical applications, we received an amount of equity capital in that company representing an 80% ownership stake of the common stock of VMCS. Included in that transaction were some minor office equipment and all the common shares of VisualMED Marketing Inc., a Canadian service company. Having licensed the medical suites and CPOE running on our proprietary platforms, we decided to extend our business to providing smart platforms for the clinical trials and pharmaceutical industries and for that purpose change our name to a broader Visual Healthcare Corp. Our shares are currently listed for trading on the OTC Markets under the trading symbol VSHC. Our principal executive offices are located in Reno, Nevada with an R&D office at 4852 rue. St. Dominique, Suite 6, Montréal Quebec H2T 1T8 and our telephone number is (514) 582-5220. We are authorized to issue 150,000,000 shares of common stock $0.001 par value (the «Common Shares"). At June 30, 2010 there were 112,494,882 common shares issued and outstanding. Visual Healthcare has now become a technology provider with the principal component of its portfolio being licensed in a array of markets to value added resellers and distributors. The Company retains most rights for Japan and China and for non clinical healthcare markets. In our portfolio we still hold shares and options representing close to 35% of the equity in VisualMED Clinical Solutions Corp. The Company retains complete ownership of its unique Intellectual Property and proprietary technologies We have continued to raise funds in order to maintain and upgrades our platform.

1. **Description of business (continued)**

As at March 31, 2011, the Company was still growing its business of granting operating licenses to both full service licensees as well as Value Added resellers. The Company continues to design and develop software platforms for delivery of medical and pharmaceutical applications for clinical medicine, laboratory automation, drug registries, intelligent interactive cancer registries, and related areas of the healthcare market.

2. Assets

The Balance Sheet line item Investments reflects the value of the Company's equity stake in VisualMED Clinical Solutions Corp. (VMCS).

The Balance Sheet line item Other current assets reflects the value of financial instruments held by the Company.

3. Significant accounting policies

Going concern

The financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of operations. Since its inception, the Company incurred significant losses and has incurred significant costs related to developing its general and administrative infrastructure, developing technology, recruiting personnel and establishing a market for the Company's products and services. The Company has funded such costs with investment capital and revenues from licensing and sales. These factors, among others, may indicate that the Company could be unable to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company's continuation as a going concern is dependent upon the continued financial support of its principal shareholders, its ability to generate sufficient cash flows to meet its obligations on a timely basis, its ability to secure long-term financing as may be required, and ultimately, to attain profitable operations. Management is of the opinion that sufficient funds will be available from operations, external financing, and the continued financial support of its principal shareholders, to meet the Company's liabilities and commitments as they become due.

Basis of presentation

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The consolidated financial statements of Visual Healthcare Corp. include the accounts of the Company and its wholly-owned Canadian subsidiary, VisualMED Clinical Systems Inc. All significant intercompany accounts and transactions have been eliminated.

2. Significant accounting policies (continued)

Use of estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States 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. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents represent unrestricted cash and highly-liquid investments with an original maturity at the date of purchase of less than three months.

Fixed assets

Fixed assets are recorded at cost and are depreciated over their estimated useful lives using the straight-line method over the following periods:

Computer equipment	3 years
Software	3 years
Furniture and fixtures	5 years

Research and development

Research and development costs are charged to expenses when incurred.

Software Development Costs

Development costs incurred in the research and development of new software products and enhancements to existing software products are expensed as incurred until technological feasibility has been established. The Company considers technological feasibility to be established when all planning, designing, coding and testing has been completed according to design specifications. After the technological feasibility has been established, any additional costs would be capitalized in accordance with Statement of Financial Accounting Standards No.86, “Accounting for the Costs of Computer Software to be Sold, Leased or Otherwise Marketed”.

Long-lived assets

The Company evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to undiscounted future cash flows expected to result from the asset. If such assets are considered to be impaired, the impairment to be recognized is measured as the amount by which the carrying amount of the assets exceeds their fair value.

2. Significant accounting policies (continued)

Costs of start-up activities

In accordance with Statement of Position (“SOP”) 98-5, “Reporting on the Costs of Start-Up Activities”, the costs of start-up activities and organization costs are expensed as incurred.

Foreign currency translation

The functional currency of the Company is the Canadian dollar. The financial statements of the Company’s operations whose functional currency is other than the Canadian dollar are translated from such functional currency to the Canadian dollar using the current rate method. Under this method, assets and liabilities are translated at the exchange rates in effect at the balance sheet date. Revenue and expenses are translated at average rates for the period. Resulting unrealized gains and losses are accumulated and reported as a foreign currency translation adjustment as part of accumulated other comprehensive income, a component of shareholders’ deficiency.

Income taxes and investment tax credits

Deferred taxes are provided using the liability method as prescribed by SFAS No. 109, “Accounting for Income Taxes,” whereby deferred tax assets are recognized for deductible temporary differences, operating losses and tax credit carry forwards, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Income taxes include investment tax credits incurred from research and development activities.

Stock-based compensation

The Company accounts for stock option grants in accordance with Statement of Financial Accounting Standards No. 123, “Accounting for Stock-Based Compensation” (SFAS 123). As permitted by SFAS 123, the Company accounts for stock-based compensation to employees in accordance with APB Opinion No. 25, and accordingly, recognizes compensation expense for fixed stock option grants only when the exercise price is less than the fair value of the shares on the date of the grant. Compensation expense for variable stock option grants are remeasured at each reporting date in accordance with the terms of the grants. No grants have been made since 2007.

The Company accounts for equity instruments issued to non-employees in accordance with the provision of SFAS 123 and related interpretations. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date of the fair value of the equity instrument issued is the earlier of the date on which the counterparty’s performance is complete or the date on which it is probable that performance will occur.

2. Significant accounting policies (continued)

Stock-based compensation (continued)

Deferred stock-based compensation consists of amounts recorded when the exercise price of an option is lower than the subsequently determined fair value for financial reporting purposes. Deferred stock-based compensation is amortized over the vesting period of the underlying options.

Derivative instruments and hedging activities

In the first quarter of fiscal 2001, the Company adopted Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" (SFAS 133), which establishes accounting and reporting standards for derivative instruments and for hedging activities. The adoption of this new standard did not have a material impact on the financial statements of the Company.

Computation of net loss per share

Basic net loss per common share is calculated using the weighted average number of common shares outstanding during the period. Diluted net loss is computed using the weighted average number of common shares and excludes dilutive potential common shares outstanding, as their effect is antidilutive. Dilutive potential common shares primarily consist of employee stock options and convertible debt.

Recent accounting pronouncements

In 2001, the FASB issued new Standards No. 141, "Business Combinations", and No. 142, "Goodwill and Other Intangible Assets". Effective July 1, 2001, the standards require that all business combinations be accounted for using the purchase method. Additionally, effective January 1, 2001, goodwill and intangible assets with an indefinite life will no longer be amortized to earnings and will be assessed for impairment on an annual basis in accordance with the new standards.

In 2001, the FASB issued new Standard No. 144, "Accounting for the Impairment or Disposal of Long-lived Assets", which is effective for fiscal years beginning after December 15, 2001 and addresses how to account for and report impairments or disposals of long-lived assets. An impairment loss is to be recorded on long-lived assets being held or used when the carrying amount of the asset is not recoverable from its undiscounted cash flows. The impairment loss is equal to the difference between the asset's carrying amount and estimated fair value. Long-lived assets to be disposed of by other than a sale for cash are to be accounted for and reported like assets being held or used except that the impairment loss is recognized at the time of the disposition. Long-lived assets to be disposed of by sale are to be recorded at the lower of their carrying amount or estimated fair value (less costs to sell) at the time the plan of disposition has been approved and committed to by management. In addition, depreciation is to cease at the same time. The Corporation's management does not expect the adoption of this standard to have a significant impact on its future consolidated financial results.

4. Fixed assets

	Cost	Accumulated Depreciation	Net Book Value
	$	$	$
Computer equipment	646,723	646,723	0
Software	177,885	177,885	0
Furniture and fixtures	178,568	178,568	0

*The Company has minimal fixed assets, owns no furniture, property or equipment, and will acquire such as the need arises.

4. Notes payable

Promissory notes payable in the amount of $20,000, bearing interest at 7.5% initially due in 2001, now payable on demand

Promissory notes payable in the amount of $15,000 bearing interest at 10%, payable on demand

Promissory notes payable in the amount of $62,763 (CDN$70,000) bearing interest at 10%, payable on demand

Promissory notes payable in the amount of $50,000 bearing interest of 8.5%, payable on demand

Promissory notes payable in the amount of $18,000 bearing interest at 10%, payable on demand

Promissory notes payable in the amount of $18,000 bearing interest at 10%, payable on demand

Promissory notes payable in the amount of $34,872 (CDN$35,000) bearing no interest, payable on demand

Promissory notes payable in the amount of $33,876 (CDN$34,000) bearing no interest, payable on demand

Promissory notes payable in the amount of $70,904 bearing no interest, payable on demand

Promissory notes payable in the amount of $9,963 (CDN$10,000) bearing interest at 10%, payable on demand

Promissory notes payable in the amount of $249,078 (CDN$250,000) bearing interest at 15%, payable on demand

Promissory notes payable in the amount of $49,317 (CDN$49,500) bearing no interest, payable on demand

5. Convertible debenture

Convertible debentures in the amount of $34,871 (CDN$35,000) bearing interest at 15%, maturing on September 30, 2007 convertible at any time at the option of the holder into common shares at $1.50 per share or at a 30% discount to the price of a future financing round

Convertible debentures in the amount of $64,760 (CDN$65,000) bearing interest at 15%, maturing on September 30, 2007 convertible at any time at The option of the holder into common shares at $1.50 per share or at a 30% discount to the price of a future financing round.

Convertible debentures in the amount of $100,000 bearing interest at 10%, maturing on August 1, 2008 convertible at any time at the option of the holder into common shares at $0.48 per share

Convertible debentures in the amount of $254,661 bearing interest at 10%, maturing on August 1, 2008 convertible at any time at the option of the holder into common shares at $0.48 per share

6. Convertible notes payable

Convertible notes payable in the amount of $99,631 (CDN$100,000) bearing interest at 25% initially due in 2001, now payable on demand (i)

(i) The notes payable are convertible into common shares. The amount to be converted is equal to 110% of the amount of the note payable outstanding. Such amount is convertible into common shares at the average trading price of the common stock for the last ten trading days prior to the exercise of this option.

7. Loans payable

The Company has entered into an agreement with an agency of the Government of Canada under which it can borrowe up to $880,089 CDN (875,942 USD)related to specified research expenditures made in the period from February 1, 2000 to March 31, 2003. The loan is non-interest bearing and has the following terms of repayment.

a) From October 1, 2006 to July 1, 2009 inclusively, a royalty equal to 3% of the Company's gross revenues for each quarter is due in the following quarter. If, after October 1, 2006, the total amount repaid is less than the initial borrowings, the Company will continue to repay on the same basis until the earlier of the full repayment of the initial borrowings or October 1, 2012.

b) Repayment is not to exceed 150% of the initial borrowings.

9. Preferred shares of a subsidiary

The non-controlling interest consists of the preferred shares in the Company's subsidiary described in Note 1 which have been exchanged into common shares of the Company.

10. Shareholders' equity

To date, Visual Healthcare Corp. has not issued any shares of preferred stock.

Class Of Securities	Period	Number Of Shares Authorized	Number Of Shares Outstanding
COMMON	06-30-09 06-30-10	550,000,000	541,344,882

Class Of Securities	Period	Number Of Shares Authorized	Number Of Shares Outstanding
PREFERRED	06-30-09 06-30-10	50,000,000	0

October 1, 2005 to June 30, 2009 Transactions

On October 18, 2005, Visual Healthcare Corp. issued 13,112,877 common shares to the shareholders of VisualMED Clinical Systems Inc. in exchange for 43,709,624 preferred exchangeable shares of VisualMED Clinical Systems Inc., pursuant to the Exchange Agreement discussed in Note 1.

On October 20, 2005, the company issued 144,000 common shares to a debt holder as additional consideration.

On October 28, 2005 10,000,000 common shares held in trust were cancelled and returned to treasury. See Note 1.

On November, 4, 2005 Visual Healthcare Corp. issued 4,343,304 common shares to the shareholders of VisualMED Clinical Systems Inc. in exchange for 14,477,652 preferred exchangeable shares of VisualMED Clinical Systems Inc., pursuant to the Exchange Agreement discussed in Note 1.

On November 4, 2005, the company issued 50,000 common shares to a supplier in exchange for services rendered.

On December 6, 2005, the company cancelled 15,962 shares and returned these shares to treasury.

On December 9, 2005, the company agreed to issue 8,250 common shares to a debt holder as additional consideration.

On March 10, 2006, the company issued 40,833 common shares to a subscriber pursuant to a subscription agreement. On December12, 2000, the company agreed to issue 40,833 common shares and 40,833 warrants for a cash consideration of $163,333. The warrants were never exercised and expired on December 12, 2002.

On April 11, 2006 the company issued 5,000 common shares to a supplier in exchange for services rendered pursuant to an agreement from November 14, 2001.

On June 12, 2006, the company issued 100,000 common shares to a debt holder as additional consideration.

On June 12, 2006, the company issued 2,000,000 common shares to a debt holder in exchange for conversion of loans and interest payable.

On June 12, 2006, the company issued 96,000 common shares to a debt holder as additional consideration

On June 12, 2006 the company issued 100,000 common shares to a former employee in exchange for services rendered pursuant to an agreement from November 14, 2001.

On June 12, 2006 the company issued 50,000 common shares to a former employee in exchange for services rendered pursuant to an agreement from November 14, 2001

On June 12, 2006 the company issued 400,000 common shares to a former employee in pursuant to a clause in the employment agreement.

On June 12, 2006 the company issued 3,000 common shares to a supplier in exchange for services rendered pursuant to an agreement from September 26, 2001.

On June 12, 2006 the company issued 7,000 common shares to a supplier in exchange for services rendered

On June 12, 2006 the company issued 1,000,000 shares to a former employee for services rendered.

On June 12, 2006 the company issued 1,000,000 shares to a former employee for services rendered.

On June 12, 2006, the company issued 63,579 common shares to a subscriber pursuant to a subscription agreement. On December12, 2000, the company agreed to issue 63,579 common shares and 63,579 warrants for a cash consideration of $254,315. The warrants were never exercised and expired on December 12, 2002.

On June 12, 2006 the company issued 125,000 common shares to a supplier in exchange for services rendered pursuant to an agreement from April 30, 2001.

On June 12, 2006 the company issued 25,000 common shares to a supplier in exchange for services rendered pursuant to an agreement from October 31, 2001.

On June 12, 2006 the company issued 1,600,000 shares to supplier in exchange for services rendered.

On July 20, 2006 the company issued 1,000,000 shares to a former employee for services rendered.

On July 20, 2006 the company issued 1,000,000 shares to a former employee for services rendered.

On September 22, 2006 the company issued 5,000 common shares to a supplier in exchange for services rendered pursuant to an agreement from November 14, 2001

On September 22, 2006 the company issued 5,000 common shares to a supplier in exchange for services rendered pursuant to an agreement from November 14, 2001

On November 28, 2006 the company issued 1,400,000 common shares to a supplier in exchange for services rendered.

On December 18, 2006 the company issued 1,000,000 common shares to a supplier in exchange for services rendered.

On December 18, 2006 the company issued 600,000 common shares to a supplier in exchange for services rendered.

On December 18, 2006 the company issued 1,000,000 common shares to a supplier in exchange for services rendered.

On December 18, 2006 the company issued 1,000,000 common shares to a supplier in exchange for services rendered.

On December 18, 2006 the company issued 1,000,000 common shares to a supplier in exchange for services rendered.

On December 18, 2006 the company issued 1,000,000 common shares to a supplier in exchange for services rendered.

On January 8, 2007 the company issued 10,000 common shares to a supplier in exchange for services rendered.

On January 8, 2007 the company issued 84,000 common shares to a supplier in exchange for services rendered.

On January 8, 2007 the company issued 3,000 common shares to a supplier in exchange for services rendered.

On January 23, 2007 the company issued 30,000 common shares to a supplier in exchange for services rendered.

On May 23, 2007 the company issued 400,000 common shares to a supplier in exchange for services rendered.

On January 29, 2008 the company issued 28,089,500 common shares to eliminate a debt of $1,050,000.

On February 12, 2008, the company issued 136,952 common shares in exchange for services rendered.

On June 6, 2008, the company issued 4,700,000 common shares to eliminate a debt of $298,000.

On February 27, 2009, the Company issued 20,000,000 shares to eliminate a debt of $136,000.

On November 20, 2009, the Company issued 2,000,000 to consultants in exchange for services rendered.

2011 Transactions

During Fiscal Q2, the Company issued 428,850,000 shares to settle $414,000 in outstanding debt.

10. Shareholders' equity (continued)

Stock option plan

The Company has stock option plans for its officers, directors, employees and service providers. In accordance with these plans, an aggregate of 5,500,000 common shares has been reserved for the granting of such options. The exercise price of each option is to be determined by the Board of Directors. All options issued under the plans will expire ten years after the date of granting.

Pursuant to the reverse acquisition transaction described in Note 1, the option plans and all options held by option holders were converted into options of the new parent company at the same exercise price and with the same terms and conditions on a basis of 0.3 option for each option previously held.

In 1999, 1,188,000 fixed stock options were granted to employees of the Company. The options vest over two years. The Company also granted 60,000 variable stock options to an employee which vest upon the achievement of specified performance criteria. All options were granted with an exercise price equal to or greater than the fair value of the related shares. Consequently, no compensation expense was recorded.

On May 9, 2000, the Company granted 94,000 fixed stock options to officers of the Company with an exercise price of $0.50 per option, lower than the fair value of the related shares. The options vested ratably until June 2002. The intrinsic value of these options of $223,720, accounted for under APB No. 25, was recorded as deferred stock-based compensation and has been expensed over the vesting period. Consequently, a compensation expense of $83,895 ($139,825 in 2001) has been recognized in the current year. In 2001, the Company granted 637,550 fixed stock options to employees of the Company with an exercise price equal to the fair value of the related shares as at the date of granting.

The Company also grants variable stock options to employees that vest only upon the achievement of specified performance criteria. In accordance with APB No. 25 and related interpretations, these options are accounted for as a compensation expense equal to their fair value at the measurement date, usually the date on which the performance criteria is attained. The compensation expense is recorded over the period of service to the extent that attainment of the performance criteria is considered probable, otherwise the compensation expense is recorded when the performance criteria is attained. The fair value for all options for which the attainment has not been achieved is remeasured at each reporting period and the deferred portion is included in equity as a deferred stock-based compensation balance. In 2000, the Company granted 1,558,000 variable stock options to employees. Based on estimated fair values and performance attainment expectations, the Company recorded a deferred stock-based compensation with a total estimated fair value of $7,340,200 for these options, of which $1,259,300 was recognized as a compensation expense in 2001. In 2001, the final measurement date occurred for certain of these options, resulting in a net compensation expense of $1,300,800. In addition, the deferred stock-based compensation balance was reduced by $4,054,100 as of September 30, 2001, due to the reduction in the fair value of the Company's stock used in the remeasurement of variable options still outstanding. As at September 30, 2001, the number of unvested variable options outstanding was 550,000. No variable stock options were granted in 2001, however 291,500 were cancelled.

On April 30, 2001, the Company granted 545,600 fixed stock options to a supplier at an exercise price equal to the fair value of the common shares. An expense was recorded equal to the fair value of those options of $174,734, calculated using an option pricing model in accordance with the provisions of SFAS 123.

10. Shareholders' equity (continued)

Stock option plan (continued)

In 2001, 1,330,705 warrants to purchase common shares were granted as equity transactions. In addition, the Company granted 44,770 warrants to purchase common shares as additional consideration to debtholders and, consequently, recorded an expense in the amount of $26,775 based on their fair values as determined under the provisions of SFAS 123. The warrants have the same ratio of conversion into common shares as the stock options and are therefore included in the stock option summary information below.

The following table presents information concerning all stock options and warrants granted by the Company:

	2002		2001	
	Number of options	Weighted-average exercise price per share	Number of options	Weighted-average exercise price per share
		$		$
Outstanding, beginning of year			3,032,000	0.60
Granted during the year			2,558,625	2.47
Cancelled during the year			(291,500)	0.50
Outstanding, end of year			5,299,125	1.51
Exercisable, end of year			4,486,625	1.70

The following table summarizes information about stock options outstanding and exercisable as at September 30, 2001:

	Options outstanding			Options exercisable	
Range of exercise price	Number outstanding	Weighted-average remaining contractual life	Weighted-average exercise price	Number exercisable	Weighted-average exercise price
		years	$		$
$0.38 - $0.50	3,798,650	7.7	0.46	2,986,150	0.46
$0.51 - $3.00	761,666	4.5	2.46	761,666	2.46
$3.01 - $6.31	738,809	1.2	5.90	738,809	5.90
	5,299,125	6.3	1.51	4,486,625	1.70

The Company accounts for compensation expense for stock options awarded to employees under the provisions of APB No. 25. Had compensation cost for the Company's stock-based compensation been determined based on the fair value at the grant dates consistent with SFAS 123, the Company's pro-forma net loss would have been as follows:

	2002	2001
	$	$

Net loss	
As reported	11,231,412
Pro-forma	11,434,530

Weighted-average fair value of options granted during the year	0.20

10. Shareholders' equity (continued)

Stock option plan (continued)

The fair value of each option calculated under SFAS 123 is estimated at the date of grant using the Black-Scholes option pricing model with the following weighted average assumptions used for grants as follows:

	2002	2001
Dividend yield		-
Expected volatility		86%
Risk-free interest rates		5.18%
Expected life		4.1 years

*The Company has issued no stock options since 2002.

11. Commitments

The Company has no commitments.

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 $27,208,588 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%.

CONTROLS AND PROCEDURES.

As of the end of the period covered by this report, under the supervision and with the participation of our management, including Gerard Dab, our Chief Executive Officer, we have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities and Exchange Act of 1934 (Exchange Act). Based on that evaluation, our Chief Executive Officer and our Chief Financial Officer have concluded that these disclosure controls and procedures are effective to ensure that information required to be disclosed in our annual reports filed under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities Exchange

Commission rules and forms. There were no changes in our internal control over financial reporting during the fiscal year ended June 30 2011 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Our officers believe that our disclosure controls and procedures are effective to ensure that information required to be disclosed in the reports that VisualMED files or submits under the Exchange Act is accumulated and communicated to management in order to allow timely decisions regarding required disclosure. All issues regarding disclosures and procedures are discussed in a timely fashion, including all financial and other key operational information. Current disclosure controls and procedures are governed by the Board of Directors, and any changes to such controls and procedures must be made with the Board's approval.

All directors of the company serve one year terms and hold office until the next annual meeting of stockholders and until their respective successors are duly elected and qualified.

Committees and Meetings

During fiscal 2011, our Board of Directors held five meetings. We presently do not have a nominating committee. However, our Board of Directors is considering establishing this committee during the current fiscal year. Currently, our Board of Directors makes the decisions regarding director nominations.

Disclosure Committee

Our disclosure committee consists of Gerard Dab and Celine Kuyumku. The disclosure committee was established to ensure that all material information about our company and our business is properly disclosed in a timely manner. We have adopted a Disclosure Committee Charter, which is an exhibit to this annual report. The committee has hired Michel Dab as an independent consultant.

Code of Ethics

We have adopted a Code of Ethics for our executive officers, which is filed as an exhibit to this Annual Report. Any person may obtain a copy of our Code of Ethics, without charge, by writing to our corporate offices Attn: Secretary.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Exchange Act requires our directors and executive officers and persons who own more than 10% of a registered class of our equity securities (collectively, Reporting Persons) to file reports of ownership and changes in ownership of our securities with the SEC. Reporting Persons are required by the SEC to furnish us with copies of all Section 16(a) forms they file.

Based solely on our review of the copies of such forms received or written representations from the Reporting Persons, we believe that, with respect to the fiscal year ended June 30 2011, all the Reporting Persons complied with all applicable filing requirements.

Item XII Changes in Shareholder Equity

VISUAL HEALTHCARE CORP. CHANGES IN SHAREHOLDERS EQUITY	30-Jun-11 4Q $	30-Jun-11 Year End $	30-Jun-10 Year End $
Common Shares, at beginning	**541,344,882**	**112,494,882**	**110,494,882**
Changes	0	428,850,000	2,000,000
Common Shares, at end	**541,344,882**	**541,344,882**	**112,494,882**
	0	0	0
Common Stock, at beginning	**-330,000**	**-330,000**	**-330,000**
Changes	0	0	0
Common Stock, at end	**-330,000**	**-330,000**	**-330,000**
	0	0	0
Additional Paid-In Capital, at beginning	**32,377,585**	**26,132,994**	**25,620,925**
Changes	0	6,244,591	512,069
Additional Paid-In Capital, at end	**32,377,585**	**32,377,585**	**26,132,994**
	0	0	0
Accumulated Deficit, at beginning	**-27,566,726**	**-27,195,431**	**-26,947,749**
Changes	358,138	30,291	-247,682
Accumulated Deficit, at end	**-27,208,588**	**-27,165,141**	**-27,195,431**
	0	0	0
Total Shareholders Equity, at beginning	**4,810,859**	**-1,062,437**	**-1,326,824**
Changes	358,138	6,231,434	264,387
Total Shareholders Equity, at end	**5,168,997**	**5,168,997**	**-1,062,437**

Item XIII Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

See Item XII

Item XIV Beneficial Owners.

As of June 30, 2011, the only persons that owns in excess of 5% of the common stock of the company are: Ithaca Scientific Ventures Inc., 4211 Ste Catherine O, Westmount, QC H3Z 1P6 which controls 230,000,000 shares of the company; and Mr. Giuseppe Gentile who controls 34,000,000 shares.

Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:

1. Investment Banker
   None

2. Promoters
   None

3. Counsel

   Stewart A. Merkin

   444 Brickell Avenue Miami FL 33131 U.S.A.
   www.merkinlaw.net

   Phone: 305-357-5556

   Fax: 305-358-2490

4.Accountant or Auditor –

Jim Purwal, CPA

5.Public Relations Consultant(s)

None

6.Investor Relations Consultant

None

7.Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the telephone number and email address of each advisor.

None

Item XVI Management's Discussion and Analysis or Plan of Operation.

Overview

We refer to the twelve month period ended June 30 2011, as fiscal 2011, and the twelve month period ended June 30, 2010 as fiscal 2010.

At June 30, 2011, the Company had a working capital of $5,168,997 as compared to a working capital deficiency of $1,062,437 for fiscal 2010, and has incurred losses of $27,208,588 since inception.

We had a net income of $30,291 for fiscal 2011 as compared to losses of $247,682 in fiscal 2010. We incurred some $10,000 in professional expenses, depreciation and filing fees.

Operating expenses for fiscal 2011 were $2,052,029, up from $41,693 for June 30 2010 largely due to increased revenues and positive growth for the Company as healthcare markets move steadily toward automation.

Marketing Strategy and Recent Developments

Visual Healthcare has emerged from the global financial crisis in the past year, increasing its revenues by two thirds while undertaking strong measures to reduce our debt. The market has rewarded us with strong validation of our technology platforms. Our assets have increased significantly, largely due to the value of our portfolio of technology holdings, including our holding in VisualMED Clinical Solutions Corp., with whom we continue to work closely in developing opportunities for our complimentary products and services.

Obama care has brought a complete change of perspective to our business. It has created a context in which we expect to more than double our sales for many years to come. Recent court decisions striking down only minor parts of the health reform law demonstrate that Obama care is here to stay.

Furthermore the ongoing budget debate in Congress continues to drive home the need to lower cost in US healthcare delivery. It has been demonstrated time and again that the most effective measures to lower cost are those that promote greater quality and the implementation of quantifiable quality assurance programs.

In practical terms, this requires the type of automation that only we and a handful of other academic based medical information companies are capable of delivering. We are one of the very few vendors that offer battle tested and academically proven solutions. The current flow of orders and request for information we are receiving comes from early adopters who understand the need to prepare for the new health order brought in by the administration.

In conjunction with our strategic partners, we have begun to develop new science lab applications to further streamline results reporting, however this new platform in the long-term could prove beneficial to a wide array of clinical research efforts, and so may be considered a truly multi-disciplinary lab automation technology.

We are currently developing a platform for tracking patients with chronic condition, which we expect to offer at no charge to our clients to help them keep tabs on critical patient data at a distance. And we have created a framework for information sharing using mobile technology to support care teams' access to information beyond the traditional healthcare setting.

As always, we continue to consult with and support our many licensees, all of which can expect to receive the full weight of our experience and technical knowledge as they develop new applications for our advanced software technologies and reach out to ever larger market segments. One of our prime directives is to see as widespread proliferation of our family of technologies as possible, and build a critical mass of users.

Despite much protest and resistance, it is clear that the White House means to enforce meaningful use standards and maintain its focus on the reduction of Adverse Drug Events which are costly in both financial and human terms. The following is a review of some of the key factors that will be driving our business in the next decade.

- *It has been estimated that some 40% of hospital expenses are the result of medical errors, adverse drug interactions, readmission due to incomplete procedures, readmission due to avoidable complication, and neglect or lack of home care, all of which can be significantly reduced by using a smart clinical system like ours. It is thought that there is equivalent burdens in the practice of family medicine.*
- *The potential of home care can only be realized if clinical vital signs measured by patients at home are properly transmitted to a clinical system.*
- *Most clinical vital signs, if transmitted, need to be processed by an automated data repository that can provide real alerts and interpretation.*
- *Most patients do not use their medications as intended and the resulting inefficiency contributes to the cost factor. Few systems exist that can intervene in a non-invasive manner. We are participating in the creation of a network for instant collection and interpretation of home-based vital signs.*
- *The real number of Americans who die each year from Adverse Drug Events is estimated to be even higher than the current estimate of 300,000. The Institute of Medicine (IOM) has been advocating the adoption of smart computerized order entry (CPOE) as a tool that has been proven to sharply reduce the occurrence of ADEs.*
- *On a larger scale, medical literature suggests that one patient in six is victim of an adverse drug event (ADE) or other potentially lethal error.*
- *Iatrogenic errors have been steadily climbing and are now a major cause of mortality.*
- *A great deal of diagnostic information generated by smart machines and automated labs ends up being lost or used wrongfully because physicians are not connected.*

All of the above creates high organizational stress and puts tremendous financial pressures on health care organization as well as on the Federal and State agencies that pay more than half of all medical bills in America.

These are some of the driving forces that explain in part the turnaround of our operations and our recent success. Our revenues are up more than 66% with most of the gains obtained in *the last quarter and we expect a similar exceptional growth rate for the next exercise. We have emerged from the recession as a leaner company, one that is taking full advantage of new public policy to finally make money from our uniquely advanced technology and science businesses.*

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.

i. Internal and external sources of liquidity;

Since June 30, 2010, the Company is seeking to deploy its platforms and applications and secure licensees to add to its list of clients. Certain agreements have been signed that are expected to make a significant contribution to our liquidity. In addition, the Company controls a significant block of shares of VisualMED Clinical Solutions Corp., a principal asset which we are seeking to find ways to leverage into a contribution to our e growth.

iii. Any material commitments for capital expenditures and the expected sources of funds for such expenditures;

Not applicable.

ii. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations;

Management believes that the diversification of activities into markets other than those governed by institutions and governments represents a watershed change in orientation intended to offset the disappointing revenue growth from the hospital sector. We are now offering our tools to a growing segment of the private healthcare sector which views embracing new technology as a necessary tool to compete against the much slower reacting public sector.

v. Any significant elements of income or loss that do not arise from the issuer's continuing operations;

Not applicable.

vi. The causes for any material changes from period to period in one or more line items of the issuer's financial statements;

Not applicable.

vii. Any seasonal aspects that had a material effect on the financial condition or results of operation.

Not applicable.

C. <u>Off-Balance Sheet Arrangements</u>.

1. In a separately-captioned section, discuss the issuer's off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the issuer's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors. The disclosure shall include the items specified in paragraphs C(1)(i), (ii), (iii) and (iv) of this Item XVI to the extent necessary to an understanding of such arrangements and effect and shall also include such other information that the issuer believes is necessary for such an understanding.

There are no off-balance sheet arrangements.

i. The nature and business purpose to the issuer of such off-balance sheet arrangements;

Not applicable.

ii. The importance to the issuer of such off-balance sheet arrangements in respect of its liquidity, capital resources, market risk support, credit risk support or other benefits;

Not applicable.

iii. The amounts of revenues, expenses and cash flows of the issuer arising from such arrangements; the nature and amounts of any interests retained, securities issued and other indebtedness incurred by the issuer in connection with such arrangements; and the nature and amounts of any other obligations or liabilities (including contingent obligations or liabilities) of the issuer arising from such arrangements that are or are reasonably likely to become material and the triggering events or circumstances that could cause them to arise;

Not applicable.

iv. Any known event, demand, commitment, trend or uncertainty that will result in or is reasonably likely to result in the termination, or material reduction in availability to the issuer, of its off-balance sheet arrangements that provide material benefits to it, and the course of action that the issuer has taken or proposes to take in response to any such circumstances.

Not applicable.

2. As used in paragraph C of this Item XVI, the term off-balance sheet arrangement means any transaction, agreement or other contractual arrangement to which an entity unconsolidated with the issuer is a party, under which the issuer has:

Not applicable.

Part E Issuance History

Item XVII List of securities offerings and shares issued for services in the past two years.

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer's most recent fiscal year and (2) since the last day of the issuer's most recent fiscal year.

The list shall include all offerings of securities, whether private or public, and shall indicate:

The Company has made no offerings in the past 2 years. Shares have been issued to retire debt.

(i) The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

Not applicable.

(ii) Any jurisdictions where the offering was registered or qualified;

Not applicable.

(iii) The number of shares offered;

Not applicable.

(iv) The number of shares sold;

Not applicable.

(v) The price at which the shares were offered, and the amount actually paid to the issuer;
Not applicable.

(vi) The trading status of the shares;

Not applicable.

. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

Our common stock is traded on the OTC Bulletin Board operated by the National Association of Securities Dealers, Inc. under the symbol *"VSHC."*

On June 30, 2011, the closing price of our common stock, as reported by the OTC Bulletin Board, was $0.01. As of June 30 2011, there were a total of 541,344,882 shares of common stock issued and outstanding. Of these shares, 287,977,272 shares are restricted securities as defined in Rule 144 of the Securities Act of 1933, as amended. As of June 30, 2011, we had 163 holders of record of our common stock, including the Deposit Trust Corporation.

The following table sets forth the quarterly high and low bid prices per share for the common stock, as reported by the OTC Bulletin Board for the fiscal years indicated. These quotations reflect inter-dealer prices, without retail mark-up, mark-down or commissions and may not represent actual transactions.

Fiscal Quarter		**High Bid**	**Low Bid**
2010			
	Fourth Quarter	$0.01	$0.01
	Third Quarter	$0.01	$0.01
	Second Quarter	$0.01	$0.01
	First Quarter	$0.01	$0.01
2011			
	Fourth Quarter	$0.01	$0.01
	Third Quarter	$0.01	$0.01
	Second Quarter	$0.01	$0.01
	First Quarter	$0.01	$0.01

Securities authorized for issuance under equity compensation plans

None

Dividends

We have not declared any cash dividends in the last two fiscal years. We intend to retain future earnings for use in our business and do not anticipate declaring or paying any cash or stock dividends on shares of our common stock in the near future. In addition, any determination to declare and pay dividends will be made by our Board of Directors in light of our earnings, financial position, capital requirements, limitations under the corporate law of the State of Nevada and other factors that our Board of Directors deems relevant.

Part F Exhibits

The following exhibits must be either described in or attached to the disclosure statement:

Item XVIII Material Contracts.

A. Every material contract, not made in the ordinary course of business, that will be performed after the disclosure statement is posted through the OTC Disclosure and News Service or was entered into not more than two years before such posting. Also include the following contracts:

1) Any contract to which directors, officers, promoters, voting trustees, security holders named in the disclosure statement, or the Designated Advisor for Disclosure are parties other than contracts involving only the purchase or sale of current assets having a determinable market price, at such market price;
2) Any contract upon which the issuer's business is substantially dependent, including but not limited to contracts with principal customers, principal suppliers, and franchise agreements;
3) Any contract for the purchase or sale of any property, plant or equipment for consideration exceeding 15 percent of such assets of the issuer; or
4) Any material lease under which a part of the property described in the disclosure statement is held by the issuer.

B. Any management contract or any compensatory plan, contract or arrangement, including but not limited to plans relating to options, warrants or rights, pension, retirement or deferred compensation or bonus, incentive or profit sharing (or if not set forth in any formal document, a written description thereof) in which any director or any executive officer of the issuer participates shall be deemed material and shall be included; and any other management contract or any other compensatory plan, contract, or arrangement in which any other executive officer of the issuer participates shall be filed unless immaterial in amount or significance.

C. The following management contracts or compensatory plans need not be included:

1) Ordinary purchase and sales agency agreements;
2) Agreements with managers of stores in a chain organization or similar organization;
3) Contracts providing for labor or salesmen's bonuses or payments to a class of security holders, as such; and
4) Any compensatory plan that is available to employees, officers or directors generally and provides for the same method of allocation of benefits between management and non-management participants

NOT APPLICABLE FOR ANY OF THE ABOVE.

Item XIX Articles of Incorporation and Bylaws.

The Articles of Incorporation were posted July 15, 2011 at www.otcmarkets.com.

The Corporation's Bylaws were posted July 15, 2011 at www.otcmarkets.com.

Item XX Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

THERE WAS NO PURCHASE OF SECURITIES BY THE ISSUER OR AFFILIATED PURCHASERS

Item XX1 Issuer's Certifications

I, Gerard Dab, certify that: 1. I have reviewed this annual disclosure statement of Visual Healthcare 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: September 15th 2011

Chairman & CEO