

EXHIBIT 3

Financial Statements

**AMCHECK NATIONAL
FRANCHISE CORPORATION**

FINANCIAL STATEMENTS

Period from Inception (November 16, 2005)
through February 28, 2006

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Amcheck National Franchise Corporation

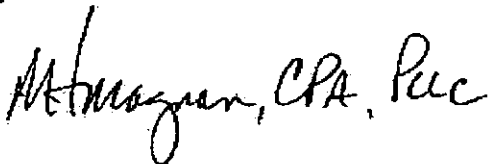
I have audited the accompanying balance sheet of

AMCHECK NATIONAL FRANCHISE CORPORATION

at February 28, 2006, and the related statements of income and stockholders' equity, and cash flows for the period from inception (November 16, 2005) through February 28, 2006. These financial statements are the responsibility of the *Organization's* management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with U.S. generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ***Amcheck National Franchise Corporation*** at February 28, 2006, and the results of its operations, changes in its stockholders' equity and its cash flows for the period from inception (November 16, 2005) through February 28, 2006 in conformity with U.S. generally accepted accounting principles.



March 24, 2006
Mesa, Arizona

AMCHECK NATIONAL FRANCHISE CORPORATION

BALANCE SHEET

February 28, 2006

ASSETS

CURRENT ASSETS	
Cash	\$ 54,000
Receivables	<u>6,000</u>
TOTAL CURRENT ASSETS	60,000
OTHER ASSETS	-
TOTAL ASSETS	<u>\$ 60,000</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES	
Accounts payable	\$ 24,266
Due to related party	<u>10,523</u>
TOTAL CURRENT LIABILITIES	34,789
STOCKHOLDERS' EQUITY	<u>25,211</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 60,000</u>

See Accompanying Notes to Financial Statements

AMCHECK NATIONAL FRANCHISE CORPORATION

STATEMENT OF INCOME AND STOCKHOLDERS' EQUITY

For the Period from Inception (November 16, 2005)
through February 28, 2006

REVENUE	\$ <u>-</u>
GENERAL AND ADMINISTRATIVE EXPENSES	<u>34,789</u>
NET LOSS	(34,789)
STOCKHOLDERS' EQUITY, BEGINNING OF PERIOD	-
Common stock (\$1 par, 10,000 shares authorized, issued and outstanding)	10,000
Additional paid-in capital	<u>50,000</u>
STOCKHOLDERS' EQUITY, END OF PERIOD	<u>\$ 25,211</u>

See Accompanying Notes to Financial Statements

AMCHECK NATIONAL FRANCHISE CORPORATION

STATEMENT OF CASH FLOWS

For the Period from Inception (November 16, 2005)
through February 28, 2006

CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss	\$ (34,789)
Adjustment to reconcile change in net assets to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Decrease (increase) in:	
Receivables	(6,000)
Increase (decrease) in:	
Accounts payable	24,266
Due to related party	<u>10,523</u>
Net cash used by operating activities	(6,000)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from sale of common stock	10,000
Proceeds from additional paid-in capital	<u>50,000</u>
Net cash provided by financing activities	<u>60,000</u>
NET CHANGE IN CASH	54,000
CASH, BEGINNING OF PERIOD	<u>-</u>
CASH, END OF PERIOD	<u>\$ 54,000</u>

See Accompanying Notes to Financial Statements

AMCHECK NATIONAL FRANCHISE CORPORATION

NOTES TO FINANCIAL STATEMENTS

Period from Inception (November 16, 2005)
through February 28, 2006

(1) Organization purpose and summary of significant accounting policies

Organization purpose – **Amcheck National Franchise Corporation** (the "*Organization*") is an Arizona corporation whose purpose is to sell and support franchisees nationwide related to the payroll, human resources and employee benefits industry.

The significant accounting policies followed by the *Organization* are as follows:

Managements' use of estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Due to their prospective nature, actual results could differ from those estimates.

Cash - Cash includes cash and, at times, cash equivalents consisting of highly liquid financial instruments purchased with original maturities of three months or less.

Receivables - Receivables are stated at the amount management expects to collect under the terms of contract agreements. If necessary, management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of the amounts due. Balances that are still outstanding after management has used reasonable collection efforts are written-off through a charge to the valuation allowance and a credit to grants and contracts receivable. Receivables due at February 28, 2006 were collected subsequent to the end of the period and, therefore, an allowance is not considered necessary.

Revenue recognition - The *Organization* recognizes amounts received from franchise purchase fees over the life of the franchise agreement and royalties as incurred by the franchisee.

Income tax status - The *Organization* has been approved as a Subchapter S Corporation by the Internal Revenue Service effective as of November 16, 2005 and, therefore, there is no provision for income taxes. In general, an S Corporation does not pay any income tax. Instead, the *Organization's* income and deductions are passed through to the stockholders, who then report the income and deductions on their individual income tax returns.

(2) Receivables

Receivables consist of amounts due from a stockholder for the purchase of common stock. The amounts were paid subsequent to February 28, 2006.

(3) Due to related party

Two of the stockholders, who own 70% of the stock in the *Organization*, each own 50% of another corporation. This related corporation has paid expenses during the start-up of the *Organization*.