**Financial Statements**

**(Unaudited – See Notice to Reader)**

26 February 2020

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Accounting Period:

Month       Year       - TO - Month       Year

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A close up of a mans face

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Prepared by,

George B. Nylan I.C.I.A.

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Notice to Reader(s)

The information was provided by;

the corporate management, corporation president, Treasurer/Secretary.

The following financial statements of income and retained earnings for;

Month       Year       - TO - Month       Year

completed as per the request of the corporation.

Smoky Lake Accounting and Tax Services are not affiliated with this company and are an outside agency hired to complete these financial statements on the corporation’s behalf based on the corporation’s data. Only a compilation of data was performed.

We the agency named Smoky Lake Accounting & Tax Services have not completed any financial company audit in respect to the financial information. And accordingly express no assurance thereon and are not liable for any inaccuracies projected in these statements. Readers are cautioned that these financial statements may not be appropriate for their purpose without an audit.

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George B. Nylan. I.C.I.A

Smoky Lake, AB Smoky Lake Accounting

February 26, 2020 Public Accountant

BALANCE SHEET

(Unaudited. See Notice to Reader)

Year, Month       Year       - TO - Month       Year

|  |  |  |
| --- | --- | --- |
| **ASSETS** |  |  |
| Current Cash |  |  |
| Accounts Receivable |  |  |
| Inventory |  |  |
| Prepaid Deposits |  |  |
| Goods & Services Tax Recoverable |  |  |
|  |  |  |
| **CAPITAL ASSETS** |  |  |
| Buildings |  |  |
| Property, Land |  |  |
| Equipment and other assets |  |  |
| Vehicles |  |  |
|  |  |  |
| **TOTAL ASSETS:** | $ 0.00 | $ 0.00 |

**LIABILITIES**

**CURRENT**

|  |  |  |
| --- | --- | --- |
| Bank Loans |  |  |
| Accounts Payable and accrued liabilities |  |  |
| Goods & Services taxes payable |  |  |
| Corporate taxes payable |  |  |
| Payroll remittances |  |  |
| Property Tax payable |  |  |
| Short-Term & Credit Cards payable |  |  |
| **LONG TERM LOANS** |  |  |
| Bank 1 |  |  |
| Bank 2 |  |  |
| Due to shareholder loan payable |  |  |
|  |  |  |
| **TOTAL LIABILITIES:** | $ 0.00 | $ 0.00 |

**SHAREHOLDERS EQUITY - CAPITAL**

|  |  |  |
| --- | --- | --- |
| Share Capital (Deficit) |  |  |
| Retained / Deficit Earnings Current year |  |  |
| See Note 5 |  |  |
| **TOTAL:** | $ 0.00 | $ 0.00 |
|  |  |  |

INCOME SHEET

(Unaudited. See Notice to Reader)

Month       Year       - TO - Month       Year

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **REVENUE CURRENT YEAR** |  |  |
| **EXPENSES** |  |  |
| Accounting & Legal |  |  |
| Advertising |  |  |
| Amortization Vehicles & Equipment |  |  |
| Bank charges, Interest, Fee’s |  |  |
| Bank charge backs |  |  |
| Equipment Rentals |  |  |
| Interest paid on loans |  |  |
| Interest Paid on Credit |  |  |
| Insurance Vehicles |  |  |
| Insurance - Life |  |  |
| Insurance Buildings |  |  |
| Permits, Fee’s, Licenses |  |  |
| Rent, Security, Janitor |  |  |
| Internet Fee’s |  |  |
| Insurance |  |  |
| License, Fee’s & Dues |  |  |
| Meals & Entertainment 50% allowed |  |  |
| Office Supplies |  |  |
| Postage |  |  |
| Property Taxes |  |  |
| Property Maintenance |  |  |
| Professional Fee’s |  |  |
| Tools & Supplies Mechanical |  |  |
| Telephone & Cell |  |  |
| Training |  |  |
| Travel, Hotels |  |  |
| Utilities |  |  |
| Electrical |  |  |
| Vehicle Repairs & Maintenance |  |  |
| Vehicle Registrations & Inspections |  |  |
| Wages & Benefits |  |  |
| Vehicle Parking |  |  |
|  |  |  |
| **TOTAL EXPENSES:** |  |  |
| **NET INCOME/ LOSS FOR THE YEAR** |  |  |

Month       Year       - TO - Month       Year

**Statement of Retained Earnings**

**(Unaudited – See Notice to Reader)**

|  |  |  |
| --- | --- | --- |
| Income / Loss |  |  |
| Income Tax Recovery |  |  |
|  |  |  |
| **NET INCOME / LOSS** |  |  |
|  |  |  |
| Deficit / Retained Earnings Beginning |  |  |
|  |  |  |
| Dividends Paid – Non Eligible |  |  |
|  |  |  |
| Dividends Paid Capital |  |  |
|  |  |  |
| **Year End** |  |  |
| Deficit / Income |  |  |
|  |  |  |

**FOOT-NOTES TO FINANCIAL STATEMENTS**

1. Accountant has a professional designation.
2. Accountant is not connected with this corporation.
3. Financial statements. conducted a compilation engagement.
4. Accrual Method of Accounting used unless otherwise stated.
5. Financial reporting of these statements are Unaudited, readers are cautioned.

1. **Summary of accounting assets**

a. **Capital Assets**

Capital assets are record at cost of purchase. Amortization is provided annually at rates calculate to write of these assets over the estimated useful life of the asset:

Vehicles -30% diminishing balance

Equipment -20% diminishing balance

Office Furniture & Equipment -20% diminishing balance

**Questions regarding these notes:**

**Contact,**

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