

COMPANY NAME LIMITED

FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)

OCTOBER 31, 2021

DAVID DOBSON, CPA

CHARTERED PROFESSIONAL ACCOUNTANT - LICENSED PUBLIC ACCOUNTANT

COMPANY NAME LIMITED

OCTOBER 31, 2021

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DAVID DOBSON, CPA

CHARTERED PROFESSIONAL ACCOUNTANT - LICENSED PUBLIC ACCOUNTANT

DAVID DOBSON

CHARTERED PROFESSIONAL ACCOUNTANT

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David M. F. Dobson, CPA, LPA, B. Comm.

NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Company Name Limited as at October 31, 2021 and the statements of income (loss), retained earnings and cashflow for the year then ended. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Timmins, Ontario
March 17, 2022*

CPA, LICENSED PUBLIC ACCOUNTANT



Company Name

1.

COMPANY NAME LIMITED

BALANCE SHEET (Unaudited - See Notice to Reader)

AS AT OCTOBER 31, 2021

	2021	2020
CURRENT ASSETS		
Cash	\$ 5,847	\$ 15,131
Accounts receivable	7,900	7,982
Income taxes recoverable	<u>1,925</u>	<u>-</u>
	15,672	23,113
	<u>\$ 15,672</u>	<u>\$ 23,113</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 606	\$ 1,998
Income taxes payable	-	2,088
Government payable	1,487	1,479
Shareholder loan	<u>729</u>	<u>2,698</u>
	2,822	8,263
SHAREHOLDERS' EQUITY		
Capital Stock (Note 1)	1	1
Retained Earnings	<u>12,849</u>	<u>14,849</u>
	12,850	14,850
	<u>\$ 15,672</u>	<u>\$ 23,113</u>



Company Name

The appended notes are an integral part of these financial statements.

2.

DAVID DOBSON, CPA

CHARTERED PROFESSIONAL ACCOUNTANT - LICENSED PUBLIC ACCOUNTANT

COMPANY NAME LIMITED

STATEMENT OF RETAINED EARNINGS
(Unaudited - See Notice to Reader)

FOR THE YEAR ENDED OCTOBER 31, 2021

	<i>2021</i>	<i>2020</i>
RETAINED EARNINGS, BEGINNING OF YEAR	\$ 14,847	\$ -
NET INCOME (LOSS)	<u>(1,998)</u>	<u>14,849</u>
RETAINED EARNINGS, END OF YEAR	<u>\$ 12,849</u>	<u>\$ 14,849</u>



Company Name

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3.

DAVID DOBSON, CPA

CHARTERED PROFESSIONAL ACCOUNTANT - LICENSED PUBLIC ACCOUNTANT

COMPANY NAME LIMITED

STATEMENT OF INCOME (LOSS) (Unaudited - See Notice to Reader)

FOR THE YEAR ENDED OCTOBER 31, 2021

	2021	2020
REVENUE	\$ <u>97,630</u>	\$ <u>75,026</u>
OPERATING EXPENSES		
Salaries and wages	62,640	52,200
Automotive	12,023	6,230
Employee benefits	9,711	2,587
Tools	3,105	79
Professional fees	3,095	3,571
Telephone	1,987	1,674
Advertising and promotion	1,800	-
Meals and entertainment	1,778	256
Travel	1,437	270
Office supplies	979	771
Utilities	423	363
Supplies	316	554
Interest and bank charges	<u>218</u>	<u>85</u>
	<u>99,512</u>	<u>68,640</u>
INCOME (LOSS) FROM OPERATIONS	(1,882)	6,386
OTHER INCOME	<u>23</u>	<u>10,551</u>
INCOME (LOSS) BEFORE INCOME TAXES	(1,859)	16,937
PROVISION FOR INCOME TAXES	<u>139</u>	<u>2,088</u>
NET INCOME (LOSS)	\$ <u><u>(1,998)</u></u>	\$ <u><u>14,849</u></u>



Company Name

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4.

DAVID DOBSON, CPA

CHARTERED PROFESSIONAL ACCOUNTANT - LICENSED PUBLIC ACCOUNTANT

COMPANY NAME LIMITED

STATEMENT OF CASHFLOW (Unaudited - See Notice to Reader)

FOR THE YEAR ENDED OCTOBER 31, 2021

	2021	2020
CASH PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
Operations		
Net income (loss)	\$ (1,998)	\$ 14,849
Items not affecting cash		
	<u>(1,998)</u>	<u>14,849</u>
Changes in non-cash working capital balances		
Accounts receivable	82	(7,982)
Accounts payable and accrued liabilities	(1,394)	1,998
Income taxes payable	(4,013)	2,088
Government Remittances	8	1,479
	<u>(5,317)</u>	<u>(2,417)</u>
	<u>(7,315)</u>	<u>12,432</u>
FINANCING ACTIVITIES		
Increase (decrease) in shareholder advances	(1,969)	2,698
Issue (redemption) of share capital	-	1
	<u>(1,969)</u>	<u>2,699</u>
INCREASE (DECREASE) IN CASH FOR THE YEAR	(9,284)	15,131
CASH, BEGINNING OF YEAR	15,131	-
CASH, END OF YEAR	\$ 5,847	\$ 15,131



Company Name

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5.

DAVID DOBSON, CPA

CHARTERED PROFESSIONAL ACCOUNTANT - LICENSED PUBLIC ACCOUNTANT

COMPANY NAME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Unaudited - See Notice to Reader)

FOR THE YEAR ENDED OCTOBER 31, 2021

DESCRIPTION OF THE BUSINESS

The business, incorporated under the Ontario Business Corporations Act on November 21, 2019, and operates a flower shop in Timmins, Ontario.

1 CAPITAL STOCK

	<u>2021</u>	<u>2020</u>
<i>Issued</i>		
1 Common Share	\$ <u>1</u>	\$ <u>1</u>
	<u>\$ 1</u>	<u>\$ 1</u>



Company Name

6.