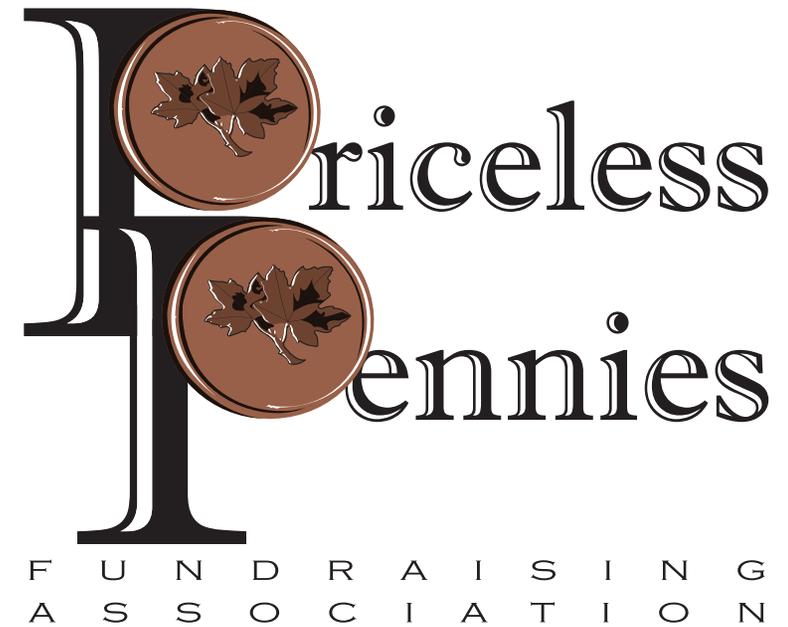




Annual Report 2008



Directors

Jason Lee
President

Brian Cole
Vice President

Keith Lui
CFO

John Criag
General Manager

Serving communities in need throughout Ontario.

Balance Sheet

ASSET	
Current Assets	
Petty Cash	6.18
Chequing Bank Account	<u>1,603.24</u>
Total Cash	1,609.42
Visa Receivables	0.00
PayPal Receivables	0.00
Accounts Receivables	0.00
Allowance for Doubtful Accounts	0.00
Payroll Advances	<u>0.00</u>
Total Receivables	0.00
Purchase Prepayments	0.00
Prepaid Expenses	<u>0.00</u>
Total Current Assets	<u>1,609.42</u>
Inventory Assets	
Philanthropy	<u>646.58</u>
Total Inventory Assets	<u>646.58</u>
Capital Assets	
Office Furniture & Equipment	0.00
Accum. Amort. -Furn. & Equip..	<u>0.00</u>
Net - Furniture & Equipment	<u>0.00</u>
Total Capital Assets	<u>0.00</u>
Other Non-Current Assets	
Computer Software	0.00
Goodwill	0.00
Incorporation Cost	<u>0.00</u>
Total Other Non-Current Assets	<u>0.00</u>
TOTAL ASSETS	<u>2,256.00</u>

LIABILITY	
Current Liabilities	
Accounts Payable	0.00
Visa Payable	0.00
PayPal Payable	0.00
Corporate Taxes Payable	0.00
Vacation Payable	0.00
EI Payable	0.00
CPP Payable	0.00
Federal Income Tax Payable	<u>0.00</u>
Total Receiver General	0.00
EHT Payable	0.00
WSIB Payable	0.00
Deduction Payable	0.00
PST Payable	0.00
GST Charged on Sales	0.00
GST Paid on Purchases	-103.45
GST Payroll Deductions	0.00
GST Adjustments	55.02
ITC Adjustments	<u>0.00</u>
GST Owning (Refund)	-48.43
Prepaid/Sales Deposits	<u>0.00</u>
Total Current Liabilities	<u>-48.43</u>
Long Term Liabilities	
Loans from Owners	<u>0.00</u>
Total Long Term Liabilities	<u>0.00</u>
TOTAL LIABILITY	<u>-48.43</u>
EQUITY	
Owners Equity	
Owners Contribution	0.00
Owners Withdrawals	0.00
Retained Earnings - Previous Year	575.81
Current Earnings	<u>1,728.62</u>
Total Owners Equity	<u>2,304.43</u>
TOTAL EQUITY	<u>2,304.43</u>
LIABILITIES AND EQUITY	<u>2,256.00</u>

Income Statement

REVENUE

Sales Revenue	
Philanthropic Deeds	0.00
Telephone Donations	0.00
Door-to-Door Donations	2,723.50
Operating Revenue from Fund R...	0.00
Donations through PayPal	0.00
Net Sales	<u>2,723.50</u>
Other Revenue	
Interest Revenue	0.00
Miscellaneous Revenue	0.00
Total Other Revenue	<u>0.00</u>
TOTAL REVENUE	<u><u>2,723.50</u></u>

EXPENSE

Cost of Goods Sold	
Philanthropy Costs	725.94
Inventory Variance	0.00
Transfer Costs	0.00
Purchases	0.00
Purchases Returns	0.00
Early Payment Purchase Discou...	0.00
Net Purchases	<u>0.00</u>
Freight Expense	0.00
Total Cost of Goods Sold	<u>725.94</u>
Payroll Expenses	
Wages & Salaries	0.00
EI Expense	0.00
CPP Expense	0.00
WSIB Expense	0.00
EHT Expense	0.00
Employee Benefits	0.00
Total Payroll Expense	<u>0.00</u>

General & Admin. Expenses

Accounting & Legal	0.00
Advertising & Promotions	216.86
Bad Debts	0.00
Business Fess & Licenses	0.00
Cash Short/Over	0.00
Courier & Postage	0.00
Credit Card Charges	0.00
Currency Exchange & Rounding	0.00
Amortization Expense	0.00
Income Taxes	0.00
Insurance	0.00
Interest & Bank Charges	52.08
Office Supplies	0.00
Miscellaneous Expenses	0.00
Realized Exchange Gain/Loss	0.00
Repair & Maintenance	0.00
Telephone	0.00
Travel & Entertainment	0.00
Visa Commissions	0.00
PayPal Charges	0.00
Total General & Admin. Expen...	<u>268.94</u>
TOTAL EXPENSE	<u>994.88</u>
NET INCOME	<u><u>1,728.62</u></u>

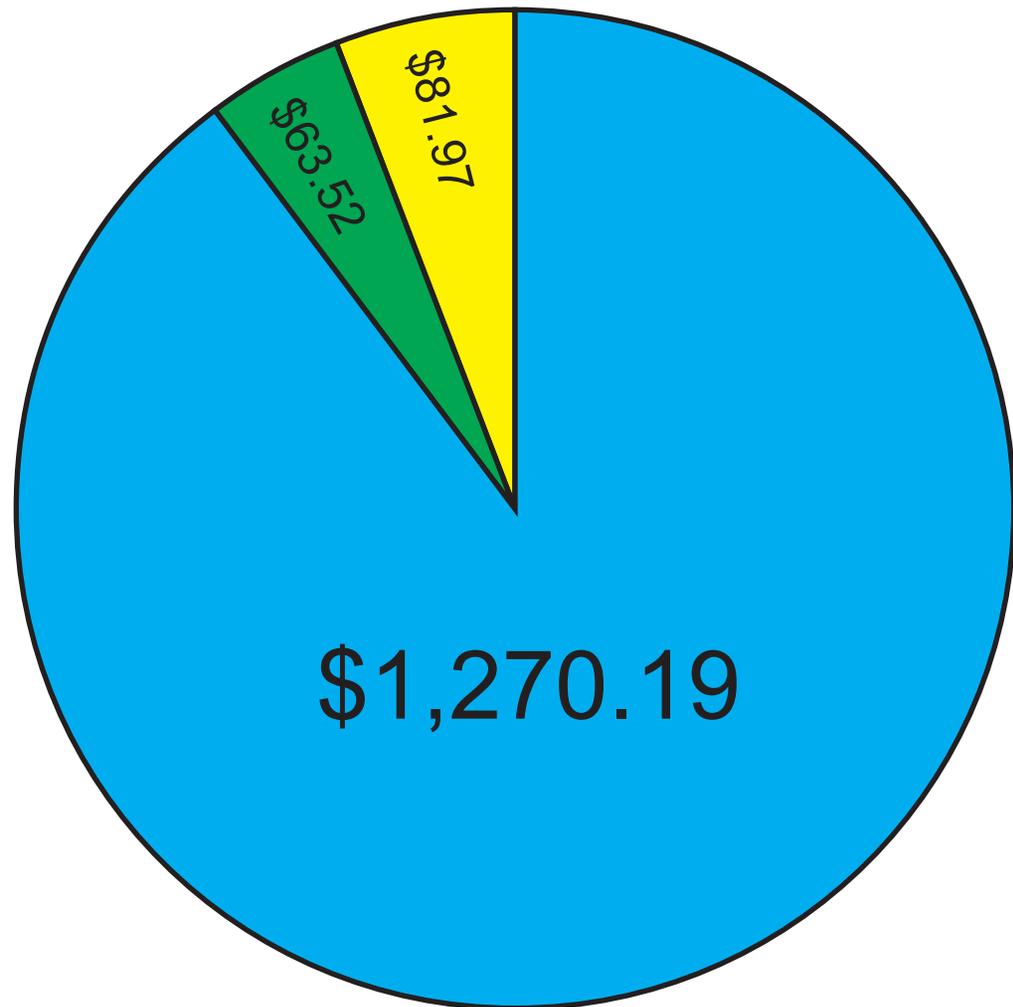
Funds Used To Purchase

 **PST (8%)**

 **GST (5%)**

 **ITEM(S)**

- Toys
- Books
- Puzzles
- Stickers
- Activity Books



Donated To

DATE	INSTITUTE / COMPANY	ITEM(S)
04-Jan-08	Daily Bread Food Bank (Toronto)	Non Perishable Foods
23-Dec-08	Hospital for Sick Children (Toronto)	Toys