



Annual Report 2014



Directors

Jason Lee
President

Brian Cole
Vice President

Keith Lui
CFO

John Criag
General Manager

Derek Mak
Director of Marketing

Serving communities in need throughout Ontario.

Balance Sheet

ASSET	
Current Assets	
Petty Cash	2.49
Chequing Bank Account	1,107.09
Total Cash	<u>1,109.58</u>
Visa Receivable	0.00
PayPal Receivable	0.00
Accounts Receivable	0.00
Allowance for Doubtful Accounts	0.00
Payroll Advances	0.00
Total Receivable	<u>0.00</u>
Purchase Prepayments	0.00
Prepaid Expenses	0.00
Total Current Assets	<u>1,109.58</u>
Inventory Assets	
Philanthropy	-1.96
Total Inventory Assets	<u>-1.96</u>
Capital Assets	
Office Furniture & Equipment	0.00
Accum. Amort. -Furn. & Equip.	0.00
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	0.00
Total Other Non-Current Assets	<u>0.00</u>
TOTAL ASSET	<u>1,107.62</u>

LIABILITY	
Current Liabilities	
Accounts Payable	504.47
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
PST Payable	0.00
GST Charged on Sales	0.00
GST Paid on Purchases	-68.64
GST refunds	193.29
GST Payroll Deductions	0.00
GST Adjustments	55.02
ITC Adjustments	<u>0.00</u>
GST Owing (Refund)	-312.79
HST Paid on Purchases	179.67
HST Charged on Sales	0.00
HST Refunds	0.00
HST Adjustments	<u>300.00</u>
HST Owing (Refund)	-12.79
Prepaid Sales/Deposits	<u>0.00</u>
Total Current Liabilities	<u>671.35</u>
Long Term Liabilities	
Loans from Owners	0.00
Total Long Term Liabilities	<u>0.00</u>
TOTAL LIABILITY	<u>671.35</u>

EQUITY	
Owners Equity	
Owners Contribution	0.00
Owners Withdrawals	0.00
Retained Earnings - Previous Year	105.00
Current Earnings	331.27
Total Owners Equity	<u>436.27</u>
TOTAL EQUITY	<u>436.27</u>
LIABILITIES AND EQUITY	<u>1,107.62</u>

Income Statement

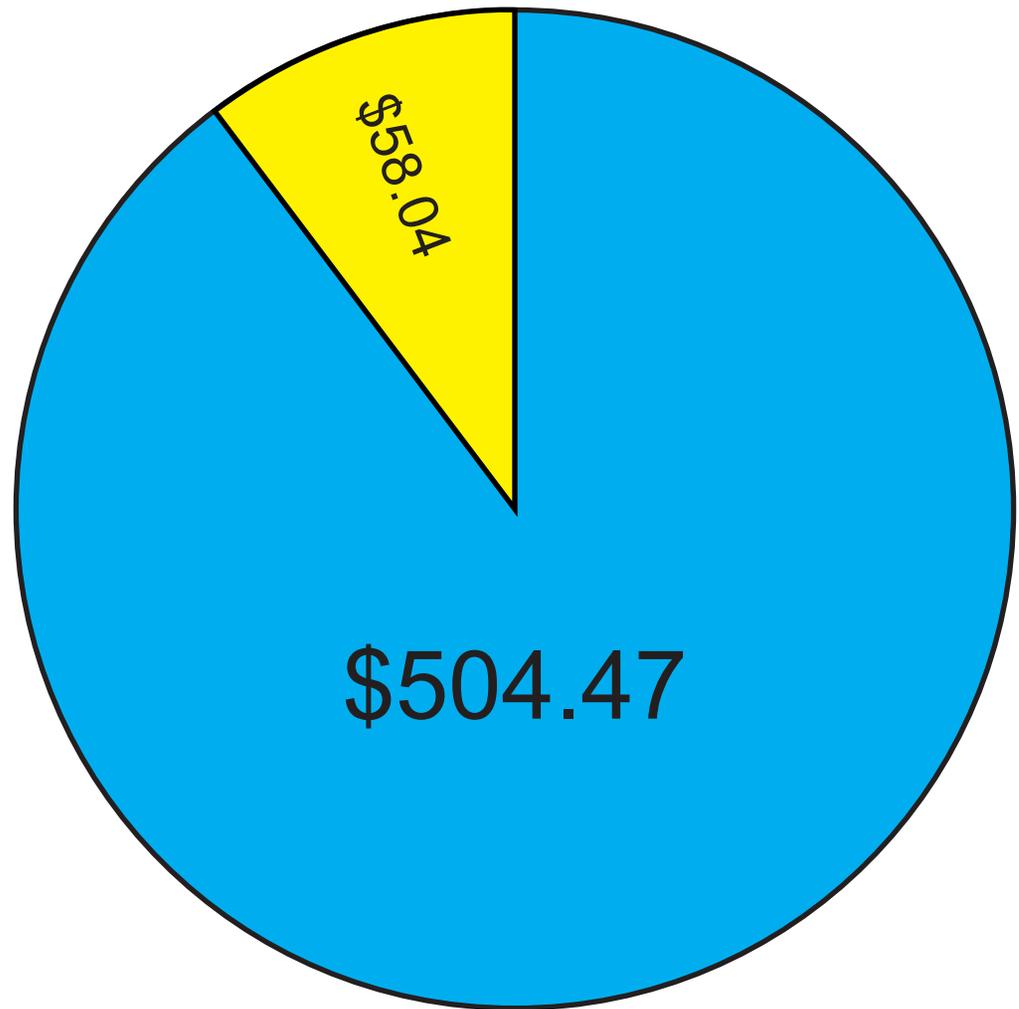
REVENUE	
Sales Revenue	
Philanthropic Deeds	982.66
Telephone Donations	0.00
Door-to-door Donations	323.85
Operating Revenue from Fund R...	0.00
Donations through PayPal	0.00
Net Sales	<u>1,306.51</u>
Other Revenue	
Interest Revenue	0.00
Miscellaneous Revenue	0.00
Total Other Revenue	<u>0.00</u>
TOTAL REVENUE	<u>1,306.51</u>
EXPENSE	
Cost of Goods Sold	
Philanthropy Costs	982.66
Inventory Variance	0.00
Transfer Costs	0.00
Purchases	0.00
Purchase Returns	0.00
Early Payment Purchase Discou...	0.00
Net Purchases	0.00
Freight Expense	0.00
Total Cost of Goods Sold	<u>982.66</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 & Administrative Expenses	
Accounting & Legal	0.00
Advertising & Promotions	0.00
Bad Debts	0.00
Business Fees & Licenses	0.00
Cash Short/Over	-56.08
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
Bank Charges & Interest	48.66
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. Expenses	<u>-7.42</u>
TOTAL EXPENSE	<u>975.42</u>
NET INCOME	<u><u>331.27</u></u>

Funds Used To Purchase

 HST (13%)

 ITEM(S)
-Toys



Donated To

DATE	INSTITUTE / COMPANY	ITEM(S)
22-Dec-14	Toronto Firefighters (Toronto)	Toys