



Annual Report 2015



Directors

Jason Lee
President

Brian Cole
Vice President

Derek Mak
Director of Marketing

Serving communities in need throughout Ontario.

Balance Sheet

ASSET

Current Assets

Petty Cash	0.53	
Chequing Bank Account	<u>756.48</u>	
Total Cash		757.01
Visa Receivable	0.00	
PayPal Receivable	0.00	
Accounts Receivable	0.00	
Allowance for Doubtful Accounts	0.00	
Payroll Advances	<u>0.00</u>	
Total Receivable		0.00
Purchase Prepayments	0.00	
Prepaid Expenses	<u>0.00</u>	
Total Current Assets		<u>757.01</u>

Inventory Assets

Philanthropy	<u>0.00</u>	
Total Inventory Assets		<u>0.00</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 ASSET		<u>757.01</u>
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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
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)		179.67
HST Paid on Purchases	-367.31	
HST Charged on Sales	0.00	
HST Refunds	58.04	
HST Adjustments	<u>300.00</u>	
HST Owing (Refund)		-9.27
Prepaid Sales/Deposits		<u>0.00</u>
Total Current Liabilities		<u>170.40</u>

Long Term Liabilities

Loans from Owners		<u>0.00</u>
Total Long Term Liabilities		<u>0.00</u>

TOTAL LIABILITY		<u>170.40</u>
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EQUITY

Owners Equity

Owners Contribution	0.00
Owners Withdrawals	0.00
Retained Earnings - Previous Year	436.27
Current Earnings	<u>150.34</u>
Total Owners Equity	<u>586.61</u>

TOTAL EQUITY	<u>586.61</u>
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LIABILITIES AND EQUITY	<u>757.01</u>
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Income Statement

REVENUE

Sales Revenue

Philanthropic Deeds	0.00
Telephone Donations	0.00
Door-to-door Donations	617.46
Operating Revenue from Fund Raising	0.00
Donations through PayPal	0.00
Net Sales	617.46

Other Revenue

Interest Revenue	0.00
Miscellaneous Revenue	0.00
Total Other Revenue	0.00

TOTAL REVENUE 617.46

EXPENSE

Cost of Goods Sold

Philanthropy Costs	419.37
Inventory Variance	0.00
Transfer Costs	0.00
Purchases	0.00
Purchase Returns	0.00
Early Payment Purchase Discounts	0.00
Net Purchases	0.00
Freight Expense	0.00
Total Cost of Goods Sold	419.37

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	0.00

General & Administrative Expenses

Accounting & Legal	0.00
Advertising & Promotions	0.00
Bad Debts	0.00
Business Fees & 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
Bank Charges & Interest	47.75
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	47.75

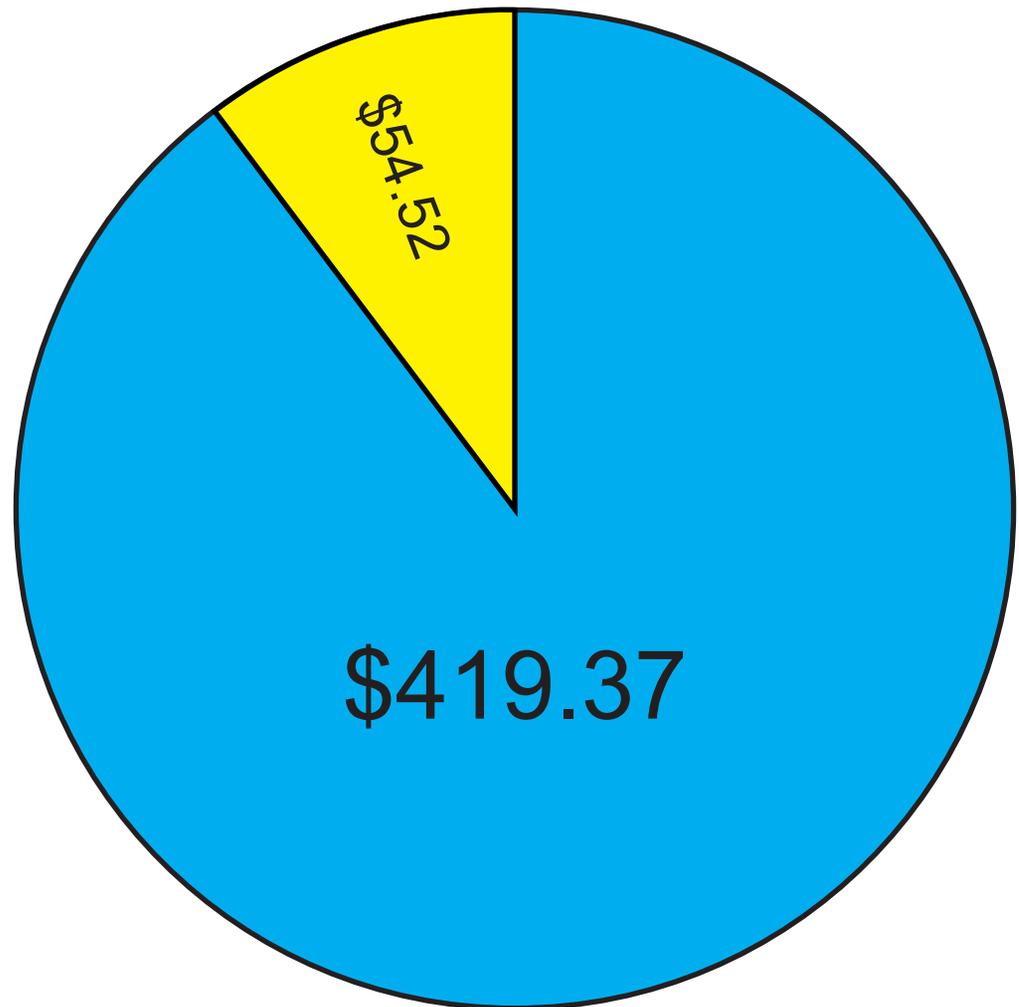
TOTAL EXPENSE 467.12

NET INCOME 150.34

Funds Used To Purchase

 HST (13%)

 ITEM(S)
-Toys



Donated To

DATE	INSTITUTE / COMPANY	ITEM(S)
10-Dec-15	Sick Kids (Toronto)	Toys