

**Ontario South LDC
Comparative Balance Sheet**

	<u>As at Aug 31, 2014</u>	<u>As at Aug 31, 2013</u>	<u>Percent</u>
ASSET			
CURRENT ASSETS			
Clearing Account	0.00	0.00	0.00
US Chequing Account (in CDN\$)	27,667.53	15,415.56	79.48
Undeposited funds	0.00	0.00	0.00
Cdn Bank Account	<u>15,436.64</u>	<u>21,389.63</u>	-27.83
Cash: Total	43,104.17	36,805.19	17.11
Accounts Receivable/(Prepays)	-6.00	241.56	-102.48
Inventory - English	24,816.12	21,407.56	15.92
Inventory - Other Languages	816.87	785.71	3.97
Inventory adjustments	<u>0.00</u>	<u>0.00</u>	0.00
Inventory: Total	<u>25,632.99</u>	<u>22,193.27</u>	15.50
TOTAL CURRENT ASSETS	<u>68,731.16</u>	<u>59,240.02</u>	16.02
CAPITAL ASSETS			
Equipment	656.95	5,423.75	-87.89
Accum Amort: Equipment	<u>0.00</u>	<u>-2,925.24</u>	-100.00
Equipment - Net	<u>656.95</u>	<u>2,498.51</u>	-73.71
TOTAL CAPITAL ASSETS	<u>656.95</u>	<u>2,498.51</u>	-73.71
TOTAL ASSET	<u>69,388.11</u>	<u>61,738.53</u>	12.39
LIABILITY			
CURRENT LIABILITIES			
Accounts Payable	3,097.97	152.38	1,933.06
EI Payable	75.95	170.97	-55.58
Income Tax Payable	<u>476.92</u>	<u>944.83</u>	-49.52
Employee Source Deductions Payable	552.87	1,115.80	-50.45
Vac Pay owing	0.00	0.00	0.00
HST Charged on Sales	809.31	768.40	5.32
HST Paid on Purchases	<u>-189.90</u>	<u>-111.69</u>	70.02
HST Owing (Refund)	619.41	656.71	-5.68
Prepaid Orders	<u>0.00</u>	<u>0.00</u>	0.00
TOTAL CURRENT LIABILITIES	<u>4,270.25</u>	<u>1,924.89</u>	121.84
TOTAL LIABILITY	<u>4,270.25</u>	<u>1,924.89</u>	121.84
EQUITY			
RETAINED EARNINGS			
Retained Earnings	65,597.47	58,673.94	11.80
Current Earnings	<u>-479.61</u>	<u>1,139.70</u>	-142.08
TOTAL RETAINED EARNINGS	<u>65,117.86</u>	<u>59,813.64</u>	8.87
TOTAL EQUITY	<u>65,117.86</u>	<u>59,813.64</u>	8.87
LIABILITIES AND EQUITY	<u>69,388.11</u>	<u>61,738.53</u>	12.39

Generated On: Sep 05, 2014