

**Ontario South LDC
Comparative Balance Sheet**

	<u>As at Mar 31, 2015</u>	<u>As at Mar 31, 2014</u>	<u>Percent</u>
ASSET			
CURRENT ASSETS			
Clearing Account	0.00	0.00	0.00
US Chequing Account (in CDN\$)	19,424.96	19,931.74	-2.54
Undeposited funds	0.00	2.41	-100.00
Cdn Bank Account	<u>30,178.49</u>	<u>30,790.09</u>	-1.99
Cash: Total	49,603.45	50,724.24	-2.21
Accounts Receivable/(Prepays)	391.76	1,145.37	-65.80
Inventory - English	17,747.41	18,427.57	-3.69
Inventory - Other Languages	797.51	806.69	-1.14
Inventory adjustments	<u>0.00</u>	<u>0.00</u>	0.00
Inventory: Total	<u>18,544.92</u>	<u>19,234.26</u>	-3.58
TOTAL CURRENT ASSETS	<u>68,540.13</u>	<u>71,103.87</u>	-3.61
CAPITAL ASSETS			
Equipment	656.95	656.95	0.00
Accum Amort: Equipment	<u>-65.70</u>	<u>0.00</u>	0.00
Equipment - Net	<u>591.25</u>	<u>656.95</u>	-10.00
TOTAL CAPITAL ASSETS	<u>591.25</u>	<u>656.95</u>	-10.00
TOTAL ASSET	<u>69,131.38</u>	<u>71,760.82</u>	-3.66
LIABILITY			
CURRENT LIABILITIES			
Accounts Payable	0.00	4,518.90	-100.00
EI Payable	227.94	49.51	360.39
Income Tax Payable	<u>1,580.76</u>	<u>326.98</u>	383.44
Employee Source Deductions Payable	1,808.70	376.49	380.41
Vac Pay owing	0.00	0.00	0.00
HST Charged on Sales	1,403.40	-468.78	-399.37
HST Paid on Purchases	<u>-171.12</u>	<u>-225.69</u>	-24.18
HST Owing (Refund)	1,232.28	-694.47	-277.44
Prepaid Orders	<u>0.00</u>	<u>0.00</u>	0.00
TOTAL CURRENT LIABILITIES	<u>3,040.98</u>	<u>4,200.92</u>	-27.61
TOTAL LIABILITY	<u>3,040.98</u>	<u>4,200.92</u>	-27.61
EQUITY			
RETAINED EARNINGS			
Retained Earnings	65,064.04	65,597.47	-0.81
Current Earnings	<u>1,026.36</u>	<u>1,962.43</u>	-47.70
TOTAL RETAINED EARNINGS	<u>66,090.40</u>	<u>67,559.90</u>	-2.18
TOTAL EQUITY	<u>66,090.40</u>	<u>67,559.90</u>	-2.18
LIABILITIES AND EQUITY	<u>69,131.38</u>	<u>71,760.82</u>	-3.66

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