

	<u>As At 2004/12/31</u>	<u>As At 2003/12/31</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash Draws	0.00	0.00
Floats	100.00	0.00
Petty Cash	732.99	932.49
Saving Bank Account	0.00	0.00
Chequing Bank Account	698.88	1,624.56
Banked pre-payments	0.00	0.00
PayPal	<u>485.48</u>	<u>0.00</u>
Total Cash	2,017.35	2,557.05
Accounts Receivable	0.00	0.00
Allowance for Doubtful Accounts	<u>0.00</u>	<u>0.00</u>
Total Receivable	0.00	0.00
Prepaid Expense & Deposits	<u>0.00</u>	<u>0.00</u>
<b>Total Current Assets</b>	<u>2,017.35</u>	<u>2,557.05</u>
<b>Inventory</b>		
Inventory	<u>2,024.26</u>	<u>619.80</u>
<b>Total Inventory Assets</b>	<u>2,024.26</u>	<u>619.80</u>
<b>Equipment</b>		
Equipment	3,863.89	1,007.23
Accumulated Amort. - Equipment	<u>-1,629.03</u>	<u>-362.16</u>
Net Equipment	2,234.86	645.07
<b>Equipment</b>	<u>2,234.86</u>	<u>645.07</u>
<b>Fixed Assets</b>		
Net - Office Furn.	<u>0.00</u>	<u>0.00</u>
<b>Total Fixed Assets</b>	<u>0.00</u>	<u>0.00</u>
<b>Other Assets</b>		
<b>Total Other Assets</b>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u>6,276.47</u>	<u>3,821.92</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Account Payable	0.00	16.00
Prepaid tickets	0.00	0.00
Total GST	<u>0.00</u>	<u>0.00</u>
<b>Total Current liabilities</b>	<u>0.00</u>	<u>16.00</u>
<b>Long Term liabilities</b>		
Scholarship fund	<u>226.50</u>	<u>0.00</u>
<b>Total Long Term liabilities</b>	<u>226.50</u>	<u>0.00</u>
<b>TOTAL LIABILITIES</b>	<u>226.50</u>	<u>16.00</u>
<b>EQUITY</b>		
<b>Owners Equity</b>		
Retained Earnings - Previous Year	3,805.92	1,019.58
Current Earnings	<u>2,244.05</u>	<u>2,786.34</u>
<b>Total Owners Equity</b>	<u>6,049.97</u>	<u>3,805.92</u>
<b>TOTAL EQUITY</b>	<u>6,049.97</u>	<u>3,805.92</u>
<b>LIABILITIES AND EQUITY</b>	<u>6,276.47</u>	<u>3,821.92</u>