

***Shape Your World Society***

**FINANCIAL STATEMENTS**

(unaudited – See notice to reader)

**July 31, 2019**

**NOTICE TO READER**

On the basis of information provided by management, we have compiled the balance sheet of **Shape Your World Society as of July 31, 2019** and the statements of loss and retained earnings for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

We have, however, been in constant contact throughout the year as we have been consulting with **Shape Your World Society** in their bookkeeping entries.

E.A. Corporate Care Inc.

CERTIFIED QUICKBOOKS ADVISOR

March 21, 2020

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July 31, 2019

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****(a) Property, Plant and Equipment**

Property, Plant and Equipment are recorded at cost. Amortization is provided annually at rates calculated to write-off the assets over their estimated useful lives as follows, except in year of acquisition when one half of the rate is used:

- Office Furniture - 20% declining balance
- Computer equipment - 55% declining balance

**(b) Income recognition**

Income and related operations are recorded on the accrual basis

**2. ACCOUNTS RECEIVABLE**

|       | <u>2019</u> | <u>2018</u> |
|-------|-------------|-------------|
| Trade | 64          | 1447        |

**3. PLANT AND EQUIPMENT**

|                    |             |                                     | <u>2019</u>               | <u>2018</u>               |
|--------------------|-------------|-------------------------------------|---------------------------|---------------------------|
|                    | <u>Cost</u> | <u>Accumulated<br/>Amortization</u> | <u>Net Book<br/>Value</u> | <u>Net Book<br/>Value</u> |
| Office Furniture   | 0           | 0                                   | 0                         | 0                         |
| Computer equipment | 0           | 0                                   | 0                         | 0                         |

\*Please note there are none of these assets yet

**4. Share Capital**

No Shares Issued – Non-Profit Organization

**5. Remuneration Paid to Directors**

No Directors are paid for their work as directors

# Shape Your World Society

## Profit and Loss

August 2018 - July 2019

|                                 | TOTAL            |
|---------------------------------|------------------|
| <b>INCOME</b>                   |                  |
| 8000 Sales - Goods & Services   | 146,513          |
| 8103 Interest Income            | 61               |
| <b>Total Income</b>             | <b>\$146,573</b> |
| <b>COST OF GOODS SOLD</b>       |                  |
| 8450 Cost of Income             | 40,409           |
| <b>Total Cost of Goods Sold</b> | <b>\$40,409</b>  |
| <b>GROSS PROFIT</b>             | <b>\$106,164</b> |
| <b>EXPENSES</b>                 |                  |
| 8520 Advertising and Promotion  | 20,098           |
| 8522 Donations Receiptable      | 8,545            |
| 8622 Employer Contributions     | 3,827            |
| 8690 Insurance                  | 2,230            |
| 8710 Bank Service Charges       | 104              |
| 8716 Merchant Fees              | 600              |
| 8764 Govt Fees SYWS             | 55               |
| 8810 Office Expenses            | 1,578            |
| 8862 Accounting Fees            | 666              |
| 9060 Wages and Management       | 57,744           |
| <b>Total Expenses</b>           | <b>\$95,446</b>  |
| <b>PROFIT</b>                   | <b>\$10,718</b>  |

# Shape Your World Society

Balance Sheet  
As of December 1, 2019

|   | TOTAL           |
|---|-----------------|
| <b>Assets</b>   |                 |
| Current Assets  |                 |
| Cash and Cash Equivalent                                      |                 |
| 1000 Petty Cash Accounts (Header - Only Post in Sub Accounts) | -2,112          |
| 1002 Bank Accounts (Header - Only Post in Sub Accounts)       | 39,509          |
| 1007 Journal (Balance to zero)                                | -166            |
| <b>Total Cash and Cash Equivalent</b>                         | <b>\$37,231</b> |
| Accounts Receivable (A/R)                                     |                 |
| 1060 Accounts Receivable                                      | 4,935           |
| <b>Total Accounts Receivable (A/R)</b>                        | <b>\$4,935</b>  |
| 1484 Prepaid Expenses (Header - Only Post in Sub Accounts)    | 1,000           |
| <b>Total Current Assets</b>                                   | <b>\$43,166</b> |
| <b>Total Assets</b>   | <b>\$43,166</b> |
| <b>Liabilities and Equity</b>                                 |                 |
| Liabilities   |                 |
| Current Liabilities   |                 |
| Accounts Payable (A/P)  |                 |
| 2620 Accounts Payable   | 4,248           |
| <b>Total Accounts Payable (A/P)</b>                           | <b>\$4,248</b>  |
| Credit Card   |                 |
| Capital One Credit Card - Jenny                               | 9               |
| <b>Total Credit Card</b>                                      | <b>\$9</b>      |
| 2627 Payroll Liabilities                                      | 868             |
| 2680 GST/HST Payable  | -14             |
| <b>Total Current Liabilities</b>                              | <b>\$5,110</b>  |
| <b>Total Liabilities</b>                                      | <b>\$5,110</b>  |
| Equity  |                 |
| Retained Earnings   | 57,992          |
| Profit for the year   | -19,936         |
| <b>Total Equity</b>   | <b>\$38,056</b> |
| <b>Total Liabilities and Equity</b>                           | <b>\$43,166</b> |