

Shape Your World Society

FINANCIAL STATEMENTS

(unaudited – See notice to reader)

July 31, 2020

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, 2020** 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

February 2, 2021

July 31, 2020

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 flows, 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>2020</u>	<u>2019</u>
Trade	<u>978</u>	<u>64</u>

3. PLANT AND EQUIPMENT

		<u>2020</u>	<u>2019</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
Office Furniture	0	0	0
Computer equipment	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 2019 - July 2020

	TOTAL
INCOME	
8000 Sales - Goods & Services	67,148
8103 Interest Income	12
8239 Misc SYWS Income	2,101
Total Income	\$69,261
COST OF GOODS SOLD	
8450 Cost of Income	15,514
Total Cost of Goods Sold	\$15,514
GROSS PROFIT	\$53,747
EXPENSES	
8520 Advertising and Promotion	16,092
8522 Donations Receiptable	5,000
8622 Employer Contributions	2,453
8690 Insurance	2,453
8710 Bank Service Charges	111
8716 Merchant Fees	203
8764 Govt Fees SYWS	231
8810 Office Expenses	3,462
8862 Accounting Fees	2,349
9060 Wages and Management	50,672
Total Expenses	\$83,027
PROFIT	\$ -29,279

Shape Your World Society

BALANCE SHEET

As of July 31, 2020

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
1002 Bank Accounts (Header - Only Post in Sub Accounts)	68,112
Total Cash and Cash Equivalent	\$68,112
Accounts Receivable (A/R)	
1060 Accounts Receivable	978
Total Accounts Receivable (A/R)	\$978
1484 Prepaid Expenses (Header - Only Post in Sub Accounts)	1,659
Total Current Assets	\$70,749
Total Assets	\$70,749
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	\$1,986
2701 Covid Loan	40,000
2961 The Journey Continues Challenge	50
Total Current Liabilities	
Total Liabilities	\$42,036
Equity	
Retained Earnings	57,992
Profit for the year	-29,279
Total Equity	
Total Liabilities and Equity	\$70,749