

Appendix C

CHRISTINE & DENIS LANDSCAPES INC

BALANCE SHEET - As at October 31, 1999

ASSETS

Current Assets

Cash	\$	46,263
Sundry assets and supplies		20,000
Accounts Receivable		<u>41,250</u>
		<u>107,513</u>

Fixed Assets

Equipment, landscape	90,000
Equipment, snow removal	<u>125,000</u>
	215,000
Less: Accumulated depreciation	<u>(85,500)</u>
	<u>129,500</u>

Total Assets **\$ 237,013**

Liabilities

Current Liabilities

Income taxes	102
Current portion of long term debt	<u>22,222</u>
	<u>22,324</u>

Long Term Liabilities

Bank term loan	106,485
Less portion to be paid within one year	<u>(22,222)</u>
	<u>84,263</u>

Owners' Equity

Capital Stock	100
Retained Earnings	
Balance, beginning of year	109,900
Net Income	<u>20,427</u>
Balance, end of year	<u>130,327</u>
	130,427
Total Liabilities and Shareholder Equity	\$ 237,013