

**EMAX COMPUTER SYSTEMS INC.**  
**FINANCIAL STATEMENTS**  
(Unaudited – See Notice To Reader)

August 31, 2014

<b>CONTENTS</b>	<b>Page</b>
<b>NOTICE TO READER</b>	
<b>FINANCIAL STATEMENTS</b>	
Balance Sheet	1
Statements of Income and Retained Earnings	2
Statement of Cash Flows	3
Notes to Financial Statements	4

**ISSIE RABINOWITZ**  
Chartered Accountant, CPA

ISSIE RABINOWITZ  
Chartered Accountant  
312 Robin Lane Ottawa ON K1Z 7J8  
Tel and Fax : 613-722-1353 E-mail: i123ssie@gmail.com

**NOTICE TO READER**

On the basis of information provided by management, I have compiled the balance sheet of EMAX COMPUTER SYSTEMS INC., as at August 31, 2014 and the statements of income, retained earnings and cash flows for the year then ended. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

A handwritten signature in black ink, reading "I Rabinowitz". The signature is fluid and cursive, with a large initial "I" and a stylized "Rabinowitz".

CHARTERED ACCOUNTANT, CPA  
Licensed Public Accountant  
Ottawa, Ontario  
October 28, 2015

**EMAX COMPUTER SYSTEMS INC.**

**BALANCE SHEET**  
**(Unaudited – See Notice To Reader)**

**As At August 31, 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	5,380	3,043
<b>Capital Assets</b>	0	0
	<u>5,380</u>	<u>3,043</u>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>LONG TERM LIABILITIES</b>		
Shareholder's loan (Note 2)	(13,584)	(11,283)
	<u>(13,584)</u>	<u>(11,283)</u>
<b>SHAREHOLDER'S EQUITY</b>		
Capital Stock (Note 3)	30	30
Retained Earnings	18,934	14,296
	<u>18,964</u>	<u>14,326</u>
	<u>5,380</u>	<u>3,043</u>

**APPROVED BY:**

\_\_\_\_\_ Director

(The accompanying notes are an integral part of these financial statements)

---

**ISSIE RABINOWITZ**  
**Chartered Accountant, CPA**

**EMAX COMPUTER SYSTEMS INC.**

**STATEMENTS OF INCOME AND RETAINED EARNINGS**

**(Unaudited – See Notice To Reader)**

**For the Year Ended August 31, 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Fees</b>	<u>12,551</u>	<u>5,628</u>
 <b>EXPENSES</b>		
Amortization	0	0
Interest and Bank Charges	173	107
Office and Miscellaneous	3,605	3,857
Internet/Telecom	3,685	0
Supplies	<u>450</u>	<u>0</u>
	<u>7,913</u>	<u>3,964</u>
 Income before capital loss	4,638	1,664
Capital loss	<u>0</u>	<u>0</u>
Net Income (Loss)	4,638	1,664
 <b>Retained Earnings opening balance</b>	14,296	24,632
 <b>Dividends</b>	0	(12,000)
 <b>Retained Earnings ending balance</b>	<u><u>18,934</u></u>	<u><u>14,296</u></u>

(The accompanying notes are an integral part of these financial statements)

**ISSIE RABINOWITZ**  
**Chartered Accountant, CPA**

**EMAX COMPUTER SYSTEMS INC.**

**STATEMENT OF CASH FLOWS**  
**(Unaudited – See Notice To Reader)**

**For the Year Ended August 31, 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>OPERATING ACTIVITIES</b>		
Net Income	4,638	1,664
Add Amortization	0	0
Changes in non cash items	<u>4,638</u>	<u>1,664</u>
<b>INVESTING ACTIVITIES</b>		
Capital loss	<u>0</u>	<u>0</u>
<b>FINANCING ACTIVITIES</b>		
Shareholder's loan (Note 2)	(2,301)	(960)
Dividends	<u>0</u>	<u>(12,000)</u>
	<u>(2,301)</u>	<u>(12,960)</u>
Changes in Cash	<u>2,337</u>	<u>(11,296)</u>
Cash balance beginning of year	3,043	14,339
Cash balance end of year	<u><u>5,380</u></u>	<u><u>3,043</u></u>

---

(The accompanying notes are an integral part of these financial statements)

**ISSIE RABINOWITZ**  
**Chartered Accountant, CPA**

**EMAX COMPUTER SYSTEMS INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
(Unaudited – See Notice To Reader)

August 31, 2014

**1. SIGNIFICANT ACCOUNTING POLICIES.**

The company uses the accrued method to calculate its income.

**2. SHAREHOLDER'S LOAN**

The shareholder's loan does not accrues interest and has no set date of repayment.

**3. CAPITAL STOCK**

Authorized, unlimited common shares. Class A, B, C, and first special shares

Issued	2014	2013
	\$	\$
1,000 shares of class A common shares	10	10
1,000 shares of class A common shares	10	10
100,000 First special shares	<u>10</u>	<u>10</u>
	<u>30</u>	<u>30</u>

**4. LOSSES CARRIED FORWARD FOR INCOME TAX PURPOSES**

The company has \$12,980 in non-capital losses carried forward for income tax purposes. The losses expire:

2017: \$3,420

2018: \$4,753

2019: \$4,807

\$12,980

The company has a capital loss carried forward in the amount of: \$50,000

ISSIE RABINOWITZ  
Chartered Accountant, CPA