

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

August 31, 2013

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Chartered Accountant, CPA

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**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, 2013 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 written in a cursive, flowing style.

CHARTERED ACCOUNTANT, CPA  
Licensed Public Accountant  
Ottawa, Ontario  
December 12, 2013

**EMAX COMPUTER SYSTEMS INC.**

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

**As At August 31, 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	3,043	14,339
<b>Capital Assets</b>	0	0
	<u>3,043</u>	<u>14,339</u>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>LONG TERM LIABILITIES</b>		
Shareholder's loan (Note 2)	<u>(11,283)</u>	<u>(10,323)</u>
	<u>(11,283)</u>	<u>(10,323)</u>
<b>SHAREHOLDER'S EQUITY</b>		
Capital Stock (Note 3)	30	30
Retained Earnings	<u>14,296</u>	<u>24,632</u>
	<u>14,326</u>	<u>24,662</u>
	<u>3,043</u>	<u>14,339</u>
<b>APPROVED BY:</b>		

\_\_\_\_\_Director

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

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**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, 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>Fees</b>	<u>5,628</u>	<u>11,730</u>
 <b>EXPENSES</b>		
Amortization	0	595
Interest and Bank Charges	107	58
Office and Miscellaneous	3,857	4,448
Professional Fees	<u>0</u>	<u>1,260</u>
	<u>3,964</u>	<u>6,361</u>
 Income before capital loss	1,664	5,369
Capital loss	<u>0</u>	<u>0</u>
Net Income (Loss)	1,664	5,369
 <b>Retained Earnings opening balance</b>	24,632	38,263
 <b>Dividends</b>	(12,000)	(19,000)
 <b>Retained Earnings ending balance</b>	<u><u>14,296</u></u>	<u><u>24,632</u></u>

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

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**EMAX COMPUTER SYSTEMS INC.**

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

**For the Year Ended August 31, 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>OPERATING ACTIVITIES</b>		
Net Income	1,664	5,369
Add Amortization	0	595
Changes in non cash items	<u>1,664</u>	<u>5,964</u>
<b>INVESTING ACTIVITIES</b>		
Capital loss	<u>0</u>	<u>0</u>
<b>FINANCING ACTIVITIES</b>		
Shareholder's loan (Note 2)	(960)	162
Dividends	<u>(12,000)</u>	<u>(19,000)</u>
	<u>(12,960)</u>	<u>(18,838)</u>
Changes in Cash	<u>(11,296)</u>	<u>(12,874)</u>
Cash balance beginning of year	14,339	27,213
Cash balance end of year	<u><u>3,043</u></u>	<u><u>14,339</u></u>

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

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**EMAX COMPUTER SYSTEMS INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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August 31, 2013

**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	<b>2013</b>	<b>2012</b>
	\$	\$
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 \$17,517 in non-capital losses carried forward for income tax purposes. The losses expire:

2017: \$7,957

2018: \$4,753

2019: \$4,807

\$17,517

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

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