

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

August 31, 2012

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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, 2012 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, 2012

	2012	2011
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	14,339	27,213
Capital Assets	0	595
	<u>14,339</u>	<u>27,808</u>
LIABILITIES AND SHAREHOLDER'S EQUITY		
LONG TERM LIABILITIES		
Shareholder's loan (Note 2)	<u>(10,323)</u>	<u>(10,485)</u>
	<u>(10,323)</u>	<u>(10,485)</u>
SHAREHOLDER'S EQUITY		
Capital Stock (Note 3)	30	30
Retained Earnings	<u>24,632</u>	<u>38,263</u>
	<u>24,662</u>	<u>38,293</u>
	<u>14,339</u>	<u>27,808</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, 2012

	2012	2011
	\$	\$
Fees	<u>11,730</u>	<u>15,574</u>
 EXPENSES		
Amortization	595	382
Interest and Bank Charges	58	30
Office and Miscellaneous	4,448	3,740
Professional Fees	1,260	1,260
Salaries and Benefits	0	0
Supplies	<u>0</u>	<u>0</u>
	<u>6,361</u>	<u>5,412</u>
 Income before capital loss	5,369	10,162
Capital loss	<u>0</u>	<u>0</u>
Net Income (Loss)	5,369	10,162
 Retained Earnings opening balance	38,263	28,101
 Dividends	(19,000)	0
 Retained Earnings ending balance	<u><u>24,632</u></u>	<u><u>38,263</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, 2012

	2012	2011
	\$	\$
OPERATING ACTIVITIES		
Net Income	5,369	10,162
Add Amortization	595	382
Changes in non cash items	<u>5,964</u>	<u>10,544</u>
INVESTING ACTIVITIES		
Capital loss	<u>0</u>	<u>0</u>
FINANCING ACTIVITIES		
Shareholder's loan (Note 2)	162	(14,590)
Dividends	<u>(19,000)</u>	<u>0</u>
	<u>(18,838)</u>	<u>(14,590)</u>
Changes in Cash	<u>(12,874)</u>	<u>(4,046)</u>
Cash balance beginning of year	27,213	31,259
Cash balance end of year	<u><u>14,339</u></u>	<u><u>27,213</u></u>

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EMAX COMPUTER SYSTEMS INC.
NOTES TO FINANCIAL STATEMENTS
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August 31, 2012

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	2012	2011
	\$	\$
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 \$19,020 in non-capital losses carried forward for income tax purposes. The losses expire:

2017: \$9,460

2018: \$4,753

2019: \$4,807

\$19,020

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

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