
BC Bud's Hydroponics Ltd.**Balance Sheet**

	<u>As At December 31,</u>	
	<u>2013</u>	<u>2012</u>
<u>Assets</u>		
Cash	\$ 799,438	\$ 408,575
Accounts Receivable	215,689	139,137
Inventories	502,732	413,110
Prepaid Expenses	5,922	8,133
	<hr/> 1,523,781	<hr/> 968,955
Due from Related Party	146	158
Property Plant & Equipment	1,882,869	1,709,562
Intangible Assets	43,138	43,138
Assets	\$ 3,449,934	\$ 2,721,813
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<u>Liabilities</u>		
Accounts Payable & Accrued Liabilities	57,266	41,821
Shareholder Loan	1,259,149	564,061
GST Payable	3,588	5,309
Current Portion of Long-Term Debt	5,463	5,848
	<hr/> 1,325,466	<hr/> 617,039
Long-term Debt	178,652	185,008
Liabilities	\$ 1,504,118	\$ 802,047
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Share Capital	200	200
Retained Earnings	1,945,616	1,919,566
Equity	\$ 1,945,816	\$ 1,919,766
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Liabilities & Equity	\$ 3,449,934	\$ 2,721,813
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BC Bud's Hydroponics Ltd.**Income Statement**

	<u>Years Ended December 31,</u>	
	<u>2013</u>	<u>2012</u>
Sales	\$ 1,272,612	\$ 965,215
Direct Costs	698,659	510,665
Gross Margin	573,953 45%	454,550 47%
Expenses		
Advertising & Promotion	6,733	5,225
Amortization	223,297	240,754
Automobile	1,421	1,452
Insurance	7,714	7,360
Interest & Bank Charges	50,324	58,372
Management Salaries	156,000	30,000
Office	3,485	2,282
Professional Fees	4,506	2,955
Property & Business Taxes	968	944
Rent & Maintenance	3,435	2,552
Salaries & Benefits	78,702	82,709
Shop Supplies	4,872	7,632
Telephone & Utilities	2,617	2,472
Travel & Entertainment	2,818	794
	546,892	445,503
Net Income Before Other Item	\$ 27,061	\$ 9,047
Other item		
Loss on Disposal of Equipment	1,011	317
Net Income	\$ 26,050	\$ 8,730
Retained Earnings		
Opening	1,919,566	1,910,836
Net Income for the Year	26,050	8,730
Closing	\$ 1,945,616	\$ 1,919,566

BC Bud's Hydroponics Ltd.**Cash Flow Statement**

	<u>Years Ended December 31,</u>	
	<u>2013</u>	<u>2012</u>
Cash Provided By (Used In)		
Operating Activities		
Net Income for the Year	\$ 26,050	\$ 8,730
Items Not Affecting Cash		
Amortization	223,297	240,754
Loss on Disposal of Equipment	1,011	317
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	250,358	249,801
Changes in Non-Cash Working Capital		
Accounts Receivable	(76,552)	(14,553)
Inventories	(89,622)	(56,264)
Prepaid Expenses	2,211	62
Accounts Payable & Accrued Liabilities	15,445	2,826
GST Payable	(1,721)	(2,171)
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Cash Provided By Operating Activities	\$ 100,119	\$ 179,701
Financing Activities		
Repayment of Long Term Debt	(6,741)	(10,607)
Changes in Amounts Due From Related F	12	11
Increase in Shareholder Loan	695,088	300,404
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Cash Provided By Financing Activities	\$ 688,359	\$ 289,808
Investing Activities		
Purchase of Equipment	(401,115)	(162,005)
Proceeds From Sale of Equipment	3,500	7,000
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Cash Used By Investing Activities	\$ (397,615)	\$ (155,005)
Increase in Cash	\$ 390,863	\$ 314,504
Cash - Beginning of Year	408,575	94,071
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Cash - End of Year	\$ 799,438	\$ 408,575