

Public Accountants Licensing Board
Financial Statements
January 08, 2015

(Unaudited - see Notice to Reader)

Public Accountants Licensing Board

January 08, 2015

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Notice to Reader

On the basis of information provided by the Board's management, we have compiled the statement of financial position of Public Accountants Licensing Board as at January 08, 2015 and the statements of operations and retained earnings for the period then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountants

Mount Pearl, Newfoundland and Labrador
June 05, 2015

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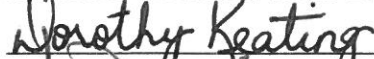
Public Accountants Licensing Board


Statement of Financial Position
January 08, 2015

(Unaudited - see Notice to Reader)

	December 31,	
	2015	2014
Assets		
Current Assets		
Cash	\$ 63,703	\$ 72,690
HST receivable	4,838	4,793
Prepays	1,382	1,382
	\$ 69,923	\$ 78,865
Liabilities and Equity		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 3,868	\$ 11,463
Deferred revenue	10,040	10,040
	13,908	21,503
Equity		
Retained earnings	56,015	57,362
	\$ 69,923	\$ 78,865

Approved on Behalf of the Board:

 _____, Director

 _____, Director

The accompanying notes are an integral
part of these financial statements.

Public Accountants Licensing Board

Statement of Operations

For the Year Ended January 08, 2015

(Unaudited - see Notice to Reader)

		Twelve months ended December 31,	
		2015	2014
Revenue			
Licenses	\$	-	\$ 27,840
Investment income		-	453
		-	28,293
Operating expenditures			
Professional fees		500	11,834
Office expenses		846	6,479
Travel expenses		-	5,662
Insurance		-	2,950
Rental		-	1,720
Interest and bank charges		-	224
		1,346	28,869
Excess of expenditures over revenues	\$	(1,346)	\$ (576)

The accompanying notes are an integral part of these financial statements.

Public Accountants Licensing Board

Statement of Retained Earnings For the Year Ended January 08, 2015

(Unaudited - see Notice to Reader)

	2015	2014
Retained earnings, beginning of period	\$ 57,362	\$ 57,938
Excess of expenditures over revenues	(1,346)	(576)
Retained earnings, end of period	\$ 56,016	\$ 57,362

The accompanying notes are an integral part of these financial statements.