

Bousfield & Associates*
CHARTERED PROFESSIONAL ACCOUNTANT

*RR Bousfield & Associates, Inc.

208-11951 HAMMERSMITH WAY
RICHMOND, B.C.
V7A 5H9
TEL: (604) 273-0096
FAX: (604) 273-0048

SAN JOSEF INVESTMENTS LTD.
Financial Statements
(Unaudited – See Notice to Reader)
January 31, 2016

Bousfield & Associates*

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TABLE OF CONTENTS

Notice to Reader Report

Balance Sheet

Income Statement

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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of San Josef Investments Ltd. as at January 31, 2016 and the statement of loss and deficit 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.

Richmond, British Columbia
July 12, 2016

Bousfield + Associates

Chartered Professional Accountant

SAN JOSEF INVESTMENTS LTD.
BALANCE SHEET
(Unaudited - see Notice to Reader)
As at January 31, 2016

	2016	2015
ASSETS		
Current Assets		
Deposits	\$ 3,288	\$ 3,288
Equipment and leaseholds	360,429	360,429
Less accumulated amortization	(333,271)	(318,739)
	27,158	41,690
Goodwill	7,825	7,825
TOTAL ASSETS	\$ 38,271	\$ 52,803
 LIABILITIES AND CAPITAL DEFICIENCY		
Current Liabilities		
Bank indebtedness	\$ 83,317	\$ 73,215
Accounts payable	18,296	23,729
Sales tax payable	414	830
Current portion of long-term debt	-	13,185
Deposit payable	-	13,750
	102,027	124,709
Advances from shareholder	209,346	199,592
Capital deficiency		
Share capital		
Issued		
120,004 preferred shares with a par value of \$1 each	120,004	120,004
100 common shares of no par value	100	100
Deficit	(393,206)	(391,602)
	(273,102)	(271,498)
TOTAL LIABILITIES AND CAPITAL DEFICIENCY	\$ 38,271	\$ 52,803

SAN JOSEF INVESTMENTS LTD.
STATEMENT OF LOSS AND DEFICIT
(Unaudited - see Notice to Reader)
For the year ended January 31, 2016

	2016	2015
Sales	\$ 478,777	\$ 482,071
Cost of sales		
Purchases	142,249	158,179
Kitchen supplies	8,404	10,825
Repairs & maintenance	32,448	32,093
Wages & benefits	136,447	135,444
	319,548	336,541
Gross margin	159,229	145,530
General and administrative expenses		
Accounting & legal	3,444	2,782
Advertising & promotion	9,450	7,515
Amortization	14,532	15,355
Insurance	5,272	6,034
Interest, bank charges & credit card discounts	18,369	13,839
Office & sundry	9,385	9,572
Rent & property taxes	76,955	72,547
Telephone & utilities	24,362	29,164
Travel & auto	12,814	7,969
	174,583	164,777
Loss before extraordinary item	(15,354)	(19,247)
Extraordinary item - Collapsed sale deposit	13,750	-
Net loss for the year	(1,604)	(19,247)
Deficit, beginning of the year	(391,602)	(372,355)
Deficit, end of the year	\$ (393,206)	\$ (391,602)