

**SAN JOSEF INVESTMENTS LTD.**  
**STATEMENT OF LOSS AND DEFICIT**  
(Unaudited - see Notice to Reader)  
For the year ended January 31, 2015

	2015	2014
<b>Sales</b>	\$ 482,071	\$ 495,119
<b>Cost of sales</b>		
Purchases	158,179 <i>53%</i>	155,692
Kitchen supplies	10,825	9,582
Repairs & maintenance	32,093	29,279
Wages & benefits	135,444 <i>28%</i>	130,522
	<u>336,541</u>	<u>325,075</u>
<b>Gross margin</b>	<u>145,530</u>	<u>170,044</u>
<b>General and administrative expenses</b>		
Accounting & legal	2,782	2,874
Advertising & promotion	7,515	5,218
Amortization	15,355	16,358
Insurance	6,034	5,866
Interest, bank charges & credit card discounts	13,839	18,751
Office & sundry	9,572	9,784
Rent & property taxes	72,547 <i>15%</i>	70,796
Telephone & utilities	29,164	29,024
Travel & auto	7,969	8,274
	<u>164,777</u>	<u>166,945</u>
<b>Net (loss) income for the year</b>	<u>(19,247)</u>	<u>3,099</u>
<b>Deficit, beginning of the year</b>	<u>(372,355)</u>	<u>(375,454)</u>
<b>Deficit, end of the year</b>	<u>\$ (391,602)</u>	<u>\$ (372,355)</u>

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BUSINESS FORSALEBYOWNER  
.COM.

PAUL SAVAGE

**SAN JOSEF INVESTMENTS LTD.**  
**BALANCE SHEET**  
(Unaudited - see Notice to Reader)  
As at January 31, 2015

	2015	2014
<b>ASSETS</b>		
<b>Current Assets</b>		
Deposits	\$ 3,288	\$ 3,288
Equipment and leaseholds	360,429	358,943
Less accumulated amortization	(318,739)	(303,384)
	41,690	55,559
Goodwill	7,825	7,825
<b>TOTAL ASSETS</b>	<b>\$ 52,803</b>	<b>\$ 66,672</b>
<b>LIABILITIES AND CAPITAL DEFICIENCY</b>		
<b>Current Liabilities</b>		
Bank indebtedness	\$ 73,215	\$ 60,695
Accounts payable	23,729	12,733
Sales tax payable	830	818
Current portion of long-term debt	13,185	15,600
Deposit payable	13,750	13,750
	124,709	103,596
Long-term debt - B.D.C.	-	13,185
Advances from shareholder	199,592	202,142
<b>Capital deficiency</b>		
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	(391,602)	(372,355)
	(271,498)	(252,251)
<b>TOTAL LIABILITIES AND CAPITAL DEFICIENCY</b>	<b>\$ 52,803</b>	<b>\$ 66,672</b>