

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, 2017

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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, 2017 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
June 12, 2017


Chartered Professional Accountant

SAN JOSEF INVESTMENTS LTD.
BALANCE SHEET
(Unaudited - see Notice to Reader)
As at January 31, 2017

	2017	2016
ASSETS		
Current Assets		
Deposits	\$ 3,288	\$ 3,288
Equipment and leaseholds	360,429	360,429
Less accumulated amortization	(344,283)	(333,271)
	16,146	27,158
Goodwill	7,825	7,825
TOTAL ASSETS	\$ 27,259	\$ 38,271
LIABILITIES AND CAPITAL DEFICIENCY		
Current Liabilities		
Bank indebtedness	\$ 92,978	\$ 83,317
Accounts payable	19,600	18,296
Sales tax payable	391	414
	112,969	102,027
Advances from shareholder	197,155	209,346
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	(402,969)	(393,206)
	(282,865)	(273,102)
TOTAL LIABILITIES AND CAPITAL DEFICIENCY	\$ 27,259	\$ 38,271

SAN JOSEF INVESTMENTS LTD.
STATEMENT OF LOSS AND DEFICIT
(Unaudited - see Notice to Reader)
For the year ended January 31, 2017

	2017	2016
Sales	\$ 438,688	\$ 478,777
Cost of sales		
Purchases	135,779	142,249
Kitchen supplies	7,693	8,404
Repairs & maintenance	39,363	32,448
Wages & benefits	112,428	136,447
	295,263	319,548
Gross margin	143,425	159,229
General and administrative expenses		
Accounting & legal	3,146	3,444
Advertising & promotion	8,265	9,450
Amortization	11,012	14,532
Insurance	5,173	5,272
Interest, bank charges & credit card discounts	15,491	18,369
Office & sundry	7,742	9,385
Rent & property taxes	74,099	76,955
Telephone & utilities	21,116	24,362
Travel & auto	7,144	12,814
	153,188	174,583
Loss before extraordinary item	(9,763)	(15,354)
Extraordinary item - Collapsed sale deposit	-	13,750
Net loss for the year	(9,763)	(1,604)
Deficit, beginning of the year	(393,206)	(391,602)
Deficit, end of the year	\$ (402,969)	\$ (393,206)