

# Casselman Veterinary Professional Corporation

## Notes to the Financial Statements

For the Year Ended February 28, 2021

(Unaudited - see Notice to Reader)

### (1) Significant Accounting Policy

Depreciation is provided for using the declining balance method over the estimated useful lives as follows for the major classes of assets:

|                        |      |
|------------------------|------|
| Land                   | 0 %  |
| Leasehold improvements | 20 % |

### (2) Property

Property consists of the following:

|                        |                   |                          | 2021              | 2020              |
|------------------------|-------------------|--------------------------|-------------------|-------------------|
| February 28, 2021      | Cost              | Accumulated Depreciation | Net Book Value    | Net Book Value    |
| Land                   | \$ 199,346        | \$ 0                     | \$ 199,346        | \$ 199,346        |
| Leasehold improvements | 49,017            | (48,320)                 | 697               | 871               |
| <b>Total</b>           | <b>\$ 248,363</b> | <b>\$ (48,320)</b>       | <b>\$ 200,043</b> | <b>\$ 200,217</b> |

### (3) Share capital

Issued and outstanding shares

| February 28, 2021                | 2021          | 2020          |
|----------------------------------|---------------|---------------|
| 100 Class A Common shares        | \$ 100        | \$ 100        |
| 208,000 Class A Preferred shares | 1             | 1             |
| <b>Total</b>                     | <b>\$ 101</b> | <b>\$ 101</b> |