

BALANCE SHEET
AS AT
JUNE 30, 2002

UNAUDITED - See "Notice to Reader"

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
CURRENT		
Cash	\$ 11,552	\$ --
Accounts receivable	42,970	50,595
Deposits and prepaid expenses	2,942	2,688
Inventory	159,144	156,657
	<u>216,608</u>	<u>209,940</u>
PROPERTY, PLANT AND EQUIPMENT (Note 2)	59,890	76,318
INVESTMENTS	--	45,001
	<u>\$ 276,498</u>	<u>\$ 331,259</u>
<u>LIABILITIES</u>		
CURRENT		
Bank overdraft	\$ --	\$ 9,474
Bank loan	--	60,000
Accounts payable and accrued liabilities	82,053	91,343
Long-term debt - current portion	25,200	--
Income tax payable	14,387	--
	<u>121,640</u>	<u>160,817</u>
DUE TO SHAREHOLDER (Note 3)	51,591	231,791
LONG-TERM DEBT (Note 4)	86,100	--
	<u>259,331</u>	<u>392,608</u>
<u>SHAREHOLDER'S EQUITY</u>		
STATED CAPITAL (Note 5)	1	1
RETAINED EARNINGS (DEFICIT)	17,166	(61,350)
	<u>17,167</u>	<u>(61,349)</u>
	<u>\$ 276,498</u>	<u>\$ 331,259</u>
APPROVED		