

CONFIDENTIAL INFORMATION MEMORANDUM

New Electronic Place LTD.

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Disclaimer/Confidential Agreement

Murphy Business, is furnishing this Confidential Information Memorandum only to those prospective parties that have made a specific request for information regarding **New Electronic Place LTD. (The Company)** with the intention of determining any interest in submitting an offer to acquire The Company and have subsequently executed a valid Confidentiality Agreement. The Confidential Information Memorandum is intended to provide a prospective purchaser with pertinent preliminary information regarding The Company and discuss the factors that create value within The Company.

The information contained herein is confidential and may not be reproduced or retransmitted without the express permission of The Company. This copy is electronically registered to recipient under the terms of the Confidentiality Agreement. Murphy Business has relied upon The Company for its information and makes no representations, implied or otherwise concerning the accuracy or completeness of the information, financial data, and projections herein. Murphy Business expressly disclaims all liability for any information, projections, or representations (expressed or implied) contained herein, for omissions from this Confidential Information Memorandum or for any other written or oral communications transmitted to any party in the course of its evaluation of The Company.

Prospective investors or others are encouraged to conduct their own due diligence and independently affirm any investment, acquisition, or merger decision.

If you have not executed and delivered or are a party to a valid Confidentiality Agreement under which this evaluation material is being made available to you then you have received this Confidential Information Memorandum in error. If so, please notify us immediately by email and/or telephone that you have permanently deleted this file and destroyed any copies made.

The Company reserves the right to negotiate with one or more prospective purchasers at any time and to enter into a definitive agreement relating to a transaction with The Company without prior notice to the recipient of this Confidential Information Memorandum or other prospective purchasers. Also, The Company reserves the right, at any time, to terminate the further participation in the investigation and proposal process by any party and to modify any procedures without giving advance notice or providing any reason, therefore. The Company also reserves the right during the evaluation period to take any action, whether within or outside the ordinary course of business.

This Confidential Information Memorandum contains certain forward-looking statements concerning The Company and industry. These statements are management and advisor's current assumptions, and actual results may be substantially different. No representation or warranty is made as to the feasibility or accuracy of such projections.

NEITHER THIS CONFIDENTIAL INFORMATION MEMORANDUM NOR ITS DELIVERY TO YOU SHALL CONSTITUTE OR BE CONSTRUED TO BE AN OFFER TO SELL ANY SECURITIES OF THE COMPANY. THIS CONFIDENTIAL INFORMATION MEMORANDUM SHALL NOT BE DEEMED AN INDICATION OF THE STATE OF AFFAIRS OF THE COMPANY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE COMPANY.

Murphy Business & Financial Corporation LLC

Murphy Business & Financial Corporation LLC is the largest and most successful business brokerage firm in North America with business brokers conveniently located throughout the United States and Canada. We specialize in businesses for sale, mergers & acquisitions, franchises brokerage, business valuations, machinery & equipment appraisals, and commercial real estate brokerage.

Murphy Business offers our clients the advantages of working with our large national network of transaction professionals who have completed thousands of transactions and have access to our extensive database of companies for sale and a database of existing buyers.

Our proven process and system provide our clients with the means to achieve their goals through a more successful and confidential business transaction.

Transaction Process/ Next Steps

The information contained in this Confidential Information Memorandum is intended to provide a prospective purchaser with sufficient information to make a preliminary determination regarding potential interest in entering into a business purchase transaction. Although any purchaser will have the opportunity to conduct due diligence prior to completion of a transaction, we do not expect to provide additional information until after a purchaser has submitted either an Offer to Purchase (Offer), or a Letter of Intent (LOI) as more fully described below. The Purchase Agreement or the LOI are all subject to completion of due diligence and negotiation of mutually acceptable terms and conditions of a final definitive agreement before becoming binding agreements.

If you have no further interest

If you decide that you have no further interest in this opportunity, please inform us and proceed with the return of all information in accordance with the confidentiality agreement (NDA) that you have signed.

If you have further interest

If you decide that you have further interest in this opportunity, we ask you to submit a written Offer to Purchase (provided by Murphy Business) or a Letter of Intent (LOI) to Murphy Business, containing the salient terms of your proposal, including, without limitation:

- A preliminary value for the proposed transaction
- A clear indication of the structure and type of transaction you are proposing.
- The consideration to be paid including cash, note terms, etc.
- Security to be offered for any seller notes.
- Please indicate any key assumptions used to arrive at the purchase price.
- A suggested timeline for closing on the transaction and any requirements that you may have regarding the closing date of a transaction.
- A description of your sources and level of financing for the transaction and an indication of the timing and steps required to secure financing. Indicate any requirement to raise outside capital to affect the transaction.
- Any material assumptions upon which your Proposal or valuation is based on that needs to be discussed prior to your firm moving forward.
- A description of the additional due diligence that you would need to complete to execute definitive documentation and an estimate of the time required to perform your due diligence.
- Confidential financial documentation that validates purchaser's capability to perform as proposed

Due Diligence, Purchase Agreement and Closing

Purchaser will be given the opportunity, together with its legal, financial, and other advisors, to conduct further due diligence with respect to The Company per the terms of the Offer to Purchase. Concurrent with due diligence review, it is expected that the parties and their counsel will negotiate any other agreements necessary, such as securing any new or assigned leases, to close the transaction.

Fees

Each party shall pay its own entire costs and expenses incident to legal, accounting, and other professional advisor's expenses associated with the preparation of the purchase agreements, due diligence, and other professional services whether such transaction is consummated.

Contact Information

Under no circumstances should purchaser or purchaser's agents without prior approval of Murphy Business, contact any officers, directors, owners, employees, vendors, customers, or shareholders of The Company.

Additional Information

All communication regarding this Memorandum and requests for additional information should be directed to the Murphy Business Broker at the address below:

Murphy Business Mississauga

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Executive Summary

Price& Terms

Offered Price: \$1,590,000

Down Payment: \$1,590,000

Business Overview

This business is a highly reputable industrial repair shop with a distinguished 20+ year legacy in the industry. This thriving business has consistently demonstrated impressive profitability, making it an enticing opportunity for a prospective buyer looking to enter the industrial repair sector. With a well-established customer base and a track record of excellence, the business is poised for continued success. Its seasoned team of technicians possesses unparalleled expertise, ensuring top-tier service in repairing a wide range of industrial equipment. This turnkey operation, equipped with state-of-the-art facilities, offers a seamless transition for new owner, allowing them to step into a flourishing business with a history of reliability and a promising future of growth and prosperity.

Products and Services

This business prides itself on offering an extensive range of industrial repair services, with expertise spanning across a remarkable 200+ brands of control systems, this business is renowned for its specialization in the repair of primary and auxiliary control systems. Their comprehensive services encompass the restoration and refurbishment of various critical components, including monitors, drives, temperature controls, timers, and PLCs (Programmable Logic Controllers). Their commitment to precision and excellence ensures that clients receive top-notch repairs, effectively extending the lifespan and efficiency of their industrial equipment and making them a trusted partner in the industrial repair landscape.

Business History

The New Electronic Place has a rich history that traces back to its establishment in the year 2001. Starting with just one employee, it was initially a modest operation. Over the years, the business has experienced steady growth, adapting to the changing dynamics of the electronics market, and expanding its offerings to meet the evolving needs of its customers. Today, it proudly operates with a team of seven skilled employees, each bringing their own expertise and passion to the company. This growth not only reflects the business's commitment to quality and service but also its ability to thrive amidst the competitive and ever-changing technological landscape.

Markets and Customers

New Electronic Place serves a diverse range of markets and customers within the industrial sector. Their clientele includes businesses from manufacturing, processing, construction, and various other industries reliant on industrial equipment. These customers rely on New Electronic Place for timely and reliable repair services to minimize downtime and ensure the smooth operation of their machinery. From small businesses to large corporations, New Electronic Place caters to clients of all sizes, offering personalized solutions tailored to their specific needs. The company's reputation for quality workmanship and exceptional customer service has earned them a loyal customer base that continues to grow through word-of-mouth referrals and positive industry reputation. With their extensive experience and expertise, New Electronic Place remains the go-to choice for industrial repair needs across a wide range of markets and industries.

Sales and Marketing

New Electronic Place's current sales and marketing approach has been primarily driven by referrals, a testament to the company's strong reputation and the trust it has earned in the industry over the past 20+ years. Remarkably, the business has thrived without the presence of a dedicated sales team, relying on the quality of its services and word-of-mouth recommendations alone. However, recognizing the untapped growth potential, New Electronic Place is now poised to expand its horizons by implementing a robust sales and marketing strategy. By proactively reaching out to potential clients, attending industry events, and leveraging digital marketing tools, they aim to broaden their reach and secure a larger market share. With their proven track record and commitment to excellence, the addition of a sales team promises to unlock new opportunities and propel the business to even greater heights in the industrial repair sector.

Competition/Industry

New Electronic Place enjoys a unique position in the industrial repair industry with limited competition of comparable caliber. The company's 20+ years of experience, specialized expertise in repairing a vast array of control systems, and commitment to delivering high-quality service have set them apart. While there may be other players in the field, few can match New Electronic Place's reputation, depth of knowledge, and track record of profitability. Their ability to cater to over 250 brands of control systems further solidifies their niche expertise. This relative lack of direct competition positions New Electronic Place as an industry leader, allowing them to continue delivering exceptional service and maintaining a strong foothold in the market.

Facilities

The modern and efficient facilities do provide the optimal environment for their industrial repair operations. Despite the high quality of their premises, one of the most attractive features is the remarkably low rent, which significantly contributes to the business's profitability. The spacious workshop is equipped with state-of-the-art tools and equipment, allowing their team of expert technicians to perform repairs with precision and efficiency. Additionally, the premises include dedicated areas for testing and quality control, ensuring that all repaired equipment meets stringent standards before being returned to clients. The strategic layout of the facilities promotes workflow efficiency, enabling the company to handle a high volume of repair jobs with ease. With affordable rent and top-notch facilities, New Electronic Place is well-positioned to continue providing exceptional service while maximizing profitability.

Employees

Key Management – one general manager
Employee Information – 2 Part time technicians, 4 Full time technicians, 1 Sales Representative

Current Ownership and Structure

Years Owned:	2001
Founders:	Zbigniew & Barbara Statkiewicz
Stockholders:	100%
Form of Organization:	Corporation (CA)
Date of Incorporation:	June 2000
Business Year End:	December 31 st
Type of Statements:	Compiled
Accounting Basis:	Accrual
Primary SIC Code:	7699
NA Industry Class (NAICS):	811310

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Owner Function

The owner is responsible for overall strategic direction of the company, hiring, marketing, and ensuring thorough execution and high levels of customer service.

Transition Period

TBA

Non-Compete

TBA

Reason for Sale

Owner Retiring

Highlights & Issues

Successful Strategies – New Electronic Place has implemented several successful strategies that have contributed to its sustained growth and profitability over the past two decades. Firstly, the company's unwavering commitment to excellence in service has been paramount. By consistently delivering high-quality repairs and exceeding customer expectations, they have earned a reputation as a trusted and reliable partner in the industrial repair industry. Additionally, their focus on specialization, particularly in repairing a wide range of primary and auxiliary control systems, has allowed them to carve out a niche and establish themselves as experts in the field. Furthermore, New Electronic Place's ability to operate with low overhead costs, thanks to their affordable premises, has enhanced their competitive edge and profitability. Finally, while the business has thrived primarily on referrals, the decision to expand sales and marketing efforts signals a proactive approach to further growth and market penetration. By leveraging these successful strategies, New Electronic Place is well-positioned for continued success in the ever-evolving industrial repair landscape.

Growing Industry – The industrial repair industry is experiencing a significant surge in growth, driven by several key factors. As technology continues to advance, industrial equipment becomes more complex and sophisticated, increasing the demand for specialized repair services. Additionally, the global emphasis on sustainability and cost-effectiveness has prompted businesses to prioritize the repair and maintenance of existing equipment over costly replacements, further fueling the industry's growth. Moreover, the rise of automation and digitalization across various sectors has led to an increased reliance on industrial machinery, creating a steady stream of repair and maintenance needs. Furthermore, as industries expand and evolve, the need for reliable and efficient repair services becomes increasingly critical to ensure uninterrupted operations. With these factors driving demand, the industrial repair industry presents lucrative opportunities for businesses like New Electronic Place to thrive and expand their market presence.

Competitive Stronghold – New Electronic Place maintains a competitive stronghold in the industrial repair sector through a combination of factors that set it apart from competitors. Firstly, the company's extensive experience spanning over two decades has solidified its reputation as a trusted and reliable service provider. This long-standing presence in the industry has enabled New Electronic Place to develop deep-rooted relationships with clients and suppliers alike, establishing a loyal customer base that consistently turns to them for their repair needs. Additionally, the company's specialization in repairing over 250 brands of control systems, coupled with its skilled team of technicians, gives it a competitive edge in offering comprehensive and high-quality repair solutions. Furthermore, the affordability of their premises, with remarkably low rent, allows New Electronic Place to operate with lower overhead costs compared to competitors, enabling them to offer competitive pricing without compromising on service quality. Finally, the company's proactive approach to growth, including plans to implement a dedicated sales team and expand marketing efforts, ensures that they remain at the forefront of the industry, ready to capitalize on emerging opportunities and maintain their competitive stronghold.

Expansion – Expansion is a strategic priority for New Electronic Place as they seek to capitalize on their strong foundation and tap into new opportunities for growth. With a solid reputation, extensive experience, and a loyal customer base, the company is well-positioned to expand. Additionally, the company aims to diversify its service offerings by exploring complementary areas within the industrial repair sector, such as predictive maintenance and equipment upgrades. Moreover, leveraging digital marketing channels and enhancing their online presence will play a crucial role in reaching a broader audience and attracting new business. By pursuing these expansion initiatives, New Electronic Place aims to solidify its position as a leader in the industrial repair industry while unlocking new avenues for long-term success and profitability.

Minimum Supply Cost – New Electronic Place prides itself on its ability to maintain minimum cost supplies, a key factor contributing to its operational efficiency and competitive pricing. Through strategic supplier partnerships and diligent inventory management practices, the company ensures that it procures necessary components and materials at the most favorable rates without compromising on quality. By leveraging economies of scale and negotiating favorable terms with suppliers, New Electronic Place can keep its supply costs low, ultimately passing on these savings to customers. Additionally, the company's commitment to lean operations and cost-effective practices further enhances its ability to minimize supply expenses while maximizing value for clients. This focus on minimum cost supply not only strengthens New Electronic Place's competitive position within the market but also reinforces its reputation as a reliable and cost-efficient service provider in the industrial repair sector.

Financial Analysis

Assets& Liabilities

Assets	Owner Balance Sheet	Include in Sale	Liabilities	Owner Balance Sheet	Include in Sale
Accts Receivable	\$189,840	\$189,840	Accts Payable	\$25,075	\$25,075
Inventory	\$0	\$0	Other Current	\$104,625	\$104,625
FF&E	\$2,025	\$2,025	Long Term	\$40,000	\$40,000
Leasehold	\$0	\$0	Other Liabilities	\$0	\$0
Accumulated Depreciation	\$0	\$0			
Real Estate	\$0	\$0			
Other Assets	\$0	\$0			
Total Assets	\$191,865	\$191,865	Total Liabilities	\$169,700	\$169,700

Assets That Are Excluded From Sale

Cash, Accounts Receivable, personal effects of seller.

Contracts/Royalties/Licensing to be Assumed

TBA

Legal Issues

Current Lawsuits or Pending: None

Warranties

TBA

Financial Highlights – Overview

In the table below, we can clearly see the growth, SDE, and EBITDA of New Electronic Place Ltd. over the past few years. The table provides a clear snapshot of the company's financial performance and highlights the consistent growth in revenue and profitability. The SDE (Seller's Discretionary Earnings) and EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) figures are particularly noteworthy, as they provide a measure of the company's financial health and profitability. By analyzing the data in the table, it is clear that New Electronic Place Ltd has achieved remarkable success in growing their revenue and profitability over the past few years, while maintaining a healthy profit margin. The table serves as a testament to the company's strong leadership, strategic planning, and unwavering commitment to quality and efficiency.

Financial Performance - \$ Fiscal Year Ending Month: December

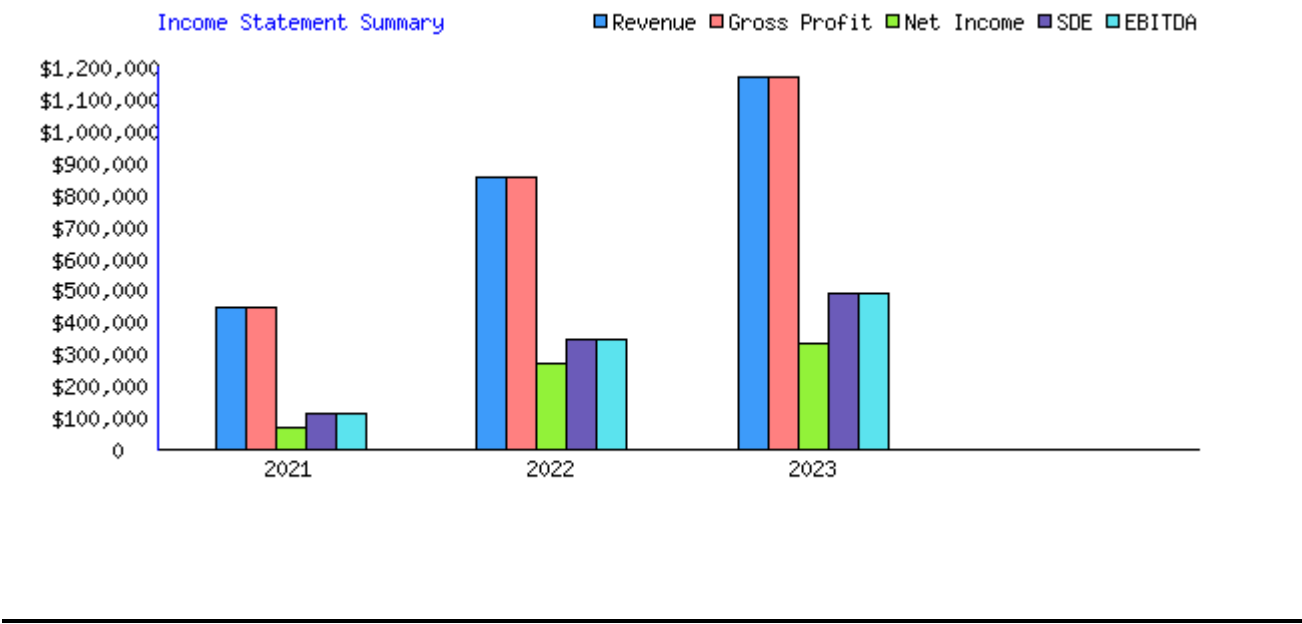
	2021	2022	2023	2021-2023
Source	P/L	P/L	P/L	3-yr
Basis	Statement	Statement	Statement	Average
	Accrual	Accrual	Accrual	
Revenue	\$448,315	\$853,113	\$1,166,080	\$822,503
COGS	\$0	\$0	\$0	\$0
Gross Profit	\$448,315	\$853,113	\$1,166,080	\$822,503
Total Expenses (Excl COGS)	\$333,767	\$508,673	\$676,290	\$506,243
Adj. EBIT	\$108,873	\$335,896	\$452,164	\$298,978
Adj. EBITDA	\$114,548	\$344,440	\$489,790	\$316,259
Seller's Discretionary Earnings	\$114,548	\$344,440	\$489,790	\$316,259

Margins (Using Total Revenue)	2021	2022	2023	2021-2023
Source	P/L	P/L	P/L	3-yr
	Statement	Statement	Statement	
COGS	0%	0%	0%	0%
Gross Profit	100%	100%	100%	100%
Adj. EBITDA	25.6%	40.4%	42%	38.5%
Seller's Discretionary Earnings	25.6%	40.4%	42%	38.5%

SDE Note

Seller's Discretionary Earnings ("SDE") equals pretax income plus the following additions: interest, depreciation, amortization, owner's compensation, personal expenses, and other normalizing (positive or negative) adjustments. SDE is calculated to give the prospective buyer a sense of the owner's discretionary cash flow the Company has generated on a normalized basis. The resulting amount is the cash flow that the owner has available that period to use at their discretion to cover their own compensation, debt service, return on equity, and any capital expenditures. See the "Recast Income Statements" section for details.

Financial Highlights - Chart



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Income Statement**Year: 2021****Source: P/L Statement****Fiscal Year Ending Month: December**

	Statement	Add Backs	Adjusted	Notes
Revenue (Gross Sale)				
Revenue	\$448,315	\$0	\$448,315	
Total Revenue	\$448,315	\$0	\$448,315	
Cost of Goods Sold				
Total Cost of Goods Sold	\$0	\$0	\$0	
Gross Profit	\$448,315	\$0	\$448,315	
Expenses				
Owner Salary	\$35,000	\$35,000	\$0	
Repairs and Maintenance	\$22,000	\$0	\$22,000	
Advertising	\$8,044	\$0	\$8,044	
Amortization	\$5,675	\$5,675	\$0	
Deductions to CRA	\$15,033	\$0	\$15,033	
Insurance	\$4,312	\$0	\$4,312	
Interest & Bank Charges	\$471	\$0	\$471	
Office Expenses	\$5,218	\$0	\$5,218	
Professional Fees	\$4,905	\$0	\$4,905	
Rental Expenses	\$26,402	\$0	\$26,402	
Subcontractors	\$114,555	\$0	\$114,555	
Supplies	\$80,143	\$0	\$80,143	
Computer Related	\$550	\$0	\$550	
Travel Expenses	\$1,473	\$0	\$1,473	
Other Expenses	\$4,106	\$0	\$4,106	
Vehicle Expenses	\$16,902	\$4,000	\$12,902	
General Expenses	\$29,380	\$0	\$29,380	
Utilities	\$4,273	\$0	\$4,273	
Total Expenses	\$378,442	\$44,675	\$333,767	
Net Income	\$69,873			
Sellers Discretionary Earnings	\$114,548			

Year: 2022
Source: P/L Statement
Fiscal Year Ending Month: December

	Statement	Add Backs	Adjusted	Notes
Revenue (Gross Sale)				
Revenue	\$853,113	\$0	\$853,113	
Total Revenue	\$853,113	\$0	\$853,113	
Cost of Goods Sold				
Total Cost of Goods Sold	\$0	\$0	\$0	
Gross Profit	\$853,113	\$0	\$853,113	
Expenses				
Owner Salary	\$63,500	\$63,500	\$0	
Repairs and Maintenance	\$25,000	\$0	\$25,000	
Advertising	\$29,350	\$0	\$29,350	
Amortization	\$8,544	\$8,544	\$0	
Deductions to CRA	\$30,922	\$0	\$30,922	
Insurance	\$4,450	\$0	\$4,450	
Interest & Bank Charges	\$653	\$0	\$653	
Office Expenses	\$13,284	\$0	\$13,284	
Professional Fees	\$5,920	\$0	\$5,920	
Rental Expenses	\$27,579	\$0	\$27,579	
Subcontractors	\$180,620	\$0	\$180,620	
Supplies	\$108,921	\$0	\$108,921	
Computer Related	\$450	\$0	\$450	
Travel Expenses	\$4,395	\$0	\$4,395	
Other Expenses	\$20,800	\$0	\$20,800	
Vehicle Expenses	\$24,282	\$4,000	\$20,282	
General Expenses	\$29,600	\$0	\$29,600	
Utilities	\$6,447	\$0	\$6,447	
Total Expenses	\$584,717	\$76,044	\$508,673	
Net Income	\$268,396			
Sellers Discretionary Earnings	\$344,440			

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Year: 2023
Source: P/L Statement
Fiscal Year Ending Month: December

	Statement	Add Backs	Adjusted	Notes
Revenue (Gross Sale)				
Revenue	\$1,166,080	\$0	\$1,166,080	
Total Revenue	\$1,166,080	\$0	\$1,166,080	
Cost of Goods Sold				
Total Cost of Goods Sold	\$0	\$0	\$0	
Gross Profit	\$1,166,080	\$0	\$1,166,080	
Expenses				
Owner Salary	\$116,000	\$116,000	\$0	
Salaries and Wages	\$38,505	\$0	\$38,505	
Repairs and Maintenance	\$5,447	\$0	\$5,447	
Advertising	\$66,595	\$0	\$66,595	
Amortization	\$37,626	\$37,626	\$0	
Deductions to CRA	\$88,456	\$0	\$88,456	
Insurance	\$5,402	\$0	\$5,402	
Interest & Bank Charges	\$1,094	\$0	\$1,094	
Office Expenses	\$8,832	\$0	\$8,832	
Professional Fees	\$14,327	\$0	\$14,327	
Rental Expenses	\$33,157	\$0	\$33,157	
Subcontractors	\$191,283	\$0	\$191,283	
Supplies	\$91,070	\$0	\$91,070	
Computer Related	\$502	\$0	\$502	
Travel Expenses	\$10,541	\$0	\$10,541	
Other Expenses	\$16,413	\$0	\$16,413	
Vehicle Expenses	\$24,917	\$4,000	\$20,917	
General Expenses	\$30,000	\$0	\$30,000	
Utilities	\$6,766	\$0	\$6,766	
Income Taxes	\$46,983	\$0	\$46,983	
Total Expenses	\$833,916	\$157,626	\$676,290	
Net Income	\$332,164			
Sellers Discretionary Earnings	\$489,790			

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Unadjusted Income Statement Summary

Fiscal Year Ending Month: December

Year	2021		2022		2023	
Source	P/L Statement		P/L Statement		P/L Statement	
Revenue Gross Sales						
Revenue	\$448,315	100%	\$853,113	100%	\$1,166,080	100%
Total Revenue	\$448,315	100%	\$853,113	100%	\$1,166,080	100%
Cost of Goods Sold						
Total COGS	\$0	0%	\$0	0%	\$0	0%
Gross Profit	\$448,315	100%	\$853,113	100%	\$1,166,080	100%
Expenses						
Owner Salary	\$35,000	7.8%	\$63,500	7.4%	\$116,000	9.9%
Salaries and Wages	\$0	0%	\$0	0%	\$38,505	3.3%
Repairs and Maintenance	\$22,000	4.9%	\$25,000	2.9%	\$5,447	0.5%
Advertising	\$8,044	1.8%	\$29,350	3.4%	\$66,595	5.7%
Amortization	\$5,675	1.3%	\$8,544	1%	\$37,626	3.2%
Deductions to CRA	\$15,033	3.4%	\$30,922	3.6%	\$88,456	7.6%
Insurance	\$4,312	1%	\$4,450	0.5%	\$5,402	0.5%
Interest & Bank Charges	\$471	0.1%	\$653	0.1%	\$1,094	0.1%
Office Expenses	\$5,218	1.2%	\$13,284	1.6%	\$8,832	0.8%
Professional Fees	\$4,905	1.1%	\$5,920	0.7%	\$14,327	1.2%
Rental Expenses	\$26,402	5.9%	\$27,579	3.2%	\$33,157	2.8%
Subcontractors	\$114,555	25.6%	\$180,620	21.2%	\$191,283	16.4%
Supplies	\$80,143	17.9%	\$108,921	12.8%	\$91,070	7.8%
Computer Related	\$550	0.1%	\$450	0.1%	\$502	0%
Travel Expenses	\$1,473	0.3%	\$4,395	0.5%	\$10,541	0.9%
Other Expenses	\$4,106	0.9%	\$20,800	2.4%	\$16,413	1.4%
Vehicle Expenses	\$16,902	3.8%	\$24,282	2.8%	\$24,917	2.1%
General Expenses	\$29,380	6.6%	\$29,600	3.5%	\$30,000	2.6%
Utilities	\$4,273	1%	\$6,447	0.8%	\$6,766	0.6%
Income Taxes	\$0	0%	\$0	0%	\$46,983	4%
Total Expenses	\$378,442	84.4%	\$584,717	68.5%	\$833,916	71.5%
Net Income	\$69,873	15.6%	\$268,396	31.5%	\$332,164	28.5%

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Recasted Income Statement

Fiscal Year Ending Month: December

Year	2021		2022		2023	
Source	P/L Statement		P/L Statement		P/L Statement	
Revenue Gross Sales						
Revenue	\$448,315	100%	\$853,113	100%	\$1,166,080	100%
Total Revenue	\$448,315	100%	\$853,113	100%	\$1,166,080	100%
Cost of Goods Sold						
Total COGS	\$0	0%	\$0	0%	\$0	0%
Gross Profit	\$448,315	100%	\$853,113	100%	\$1,166,080	100%
Expenses						
Salaries and Wages	\$0	0%	\$0	0%	\$38,505	3.3%
Repairs and Maintenance	\$22,000	4.9%	\$25,000	2.9%	\$5,447	0.5%
Advertising	\$8,044	1.8%	\$29,350	3.4%	\$66,595	5.7%
Deductions to CRA	\$15,033	3.4%	\$30,922	3.6%	\$88,456	7.6%
Insurance	\$4,312	1%	\$4,450	0.5%	\$5,402	0.5%
Interest & Bank Charges	\$471	0.1%	\$653	0.1%	\$1,094	0.1%
Office Expenses	\$5,218	1.2%	\$13,284	1.6%	\$8,832	0.8%
Professional Fees	\$4,905	1.1%	\$5,920	0.7%	\$14,327	1.2%
Rental Expenses	\$26,402	5.9%	\$27,579	3.2%	\$33,157	2.8%
Subcontractors	\$114,555	25.6%	\$180,620	21.2%	\$191,283	16.4%
Supplies	\$80,143	17.9%	\$108,921	12.8%	\$91,070	7.8%
Computer Related	\$550	0.1%	\$450	0.1%	\$502	0%
Travel Expenses	\$1,473	0.3%	\$4,395	0.5%	\$10,541	0.9%
Other Expenses	\$4,106	0.9%	\$20,800	2.4%	\$16,413	1.4%
Vehicle Expenses	\$12,902	2.9%	\$20,282	2.4%	\$20,917	1.8%
General Expenses	\$29,380	6.6%	\$29,600	3.5%	\$30,000	2.6%
Utilities	\$4,273	1%	\$6,447	0.8%	\$6,766	0.6%
Income Taxes	\$0	0%	\$0	0%	\$46,983	4%
Total Expenses	\$333,767	74.4%	\$508,673	59.6%	\$676,290	58%
Seller Discretionary Earnings	\$114,548	25.6%	\$344,440	40.4%	\$489,790	42%

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Historical Balance Sheet

ASSETS	2023	2022	2021
Current Assets			
Cash	\$650,423	\$385,291	\$197,640
Accounts Receivable	\$189,840	\$220,961	\$73,116
GST Receivable	\$0	\$0	\$227
Total Current Asset	\$840,263	\$606,252	\$270,983
Fixed Assets			
Furniture & Fixtures	\$2,025	\$2,533	\$3,165
Machinery Equipment	\$397	\$497	\$622
Motor Vehicles	\$0	\$3,842	\$5,488
Computer Software	\$8	\$19	\$43
Transportation Equipment	\$45,294	\$2,312	\$3,303
Other Machinery Equipment	\$2,326	\$2,907	\$3,634
Incorporation Cost	\$330	\$330	\$330
Long Term Assets	\$74,944	\$74,944	\$74,944
Total Fixed Asset	\$125,324	\$87,384	\$91,529
Other Assets			
Total Other Asset	\$0	\$0	\$0
Total Asset	\$965,587	\$693,636	\$362,512
LIABILITIES			
Current Liabilities			
Accounts Payable	\$25,075	\$42,000	\$15,046
Credit Cards Payable	\$7,249	\$12,308	\$3,682
GST Balance Due	\$12,731	\$12,129	\$0
Employee Deductions	\$25,936	\$3,768	\$2,147
Due to Shareholders	\$2,936	\$15,066	\$5,270
Federal Income Tax	\$46,983	\$32,988	\$8,538
Management Salary Payable	\$0	\$1,500	\$0
Subcontractors	\$5,090	\$29,622	\$18,776
Salaries & Wages	\$3,700	\$0	\$0
Total Current Liabilities	\$129,700	\$149,381	\$53,459
Long-Term Liabilities			
Long Term Liabilities	\$40,000	\$40,000	\$40,000
Total Long-Term Liabilities	\$40,000	\$40,000	\$40,000
Other Liabilities			
Total Other Liabilities	\$0	\$0	\$0
Total Liabilities	\$169,700	\$189,381	\$93,459

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Equity	\$795,887	\$504,255	\$269,053
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Recast Balance Sheet – As Acquired**ASSETS****2023****Current Assets**

Cash	\$650,423
Accounts Receivable	\$189,840
Inventory	\$0
GST Receivable	\$0
Total Current Assets	\$840,263

Fixed Assets

Furniture & Fixtures	\$2,025
Machinery Equipment	\$397
Computer Software	\$8
Transportation Equipment	\$45,294
Other Machinery Equipment	\$2,326
Incorporation Cost	\$330
Long Term Assets	\$74,944
Total Fixed Assets	\$125,324

Other Assets

Total Other Assets	\$0
Total Assets	\$965,587

LIABILITIES**Current Liabilities**

Accounts Payable	\$25,075
Credit Cards Payable	\$7,249
GST Balance Due	\$12,731
Employee Deductions	\$25,936
Due to Shareholders	\$2,936
Federal Income Tax	\$46,983
Subcontractors	\$5,090
Salaries & Wages	\$3,700
Total Current Liabilities	\$129,700

Long-Term Liabilities

Long Term Liabilities	\$40,000
Total Long-Term Liabilities	\$40,000

Other Liabilities

Total Other Liabilities	\$0
Total Liabilities	\$169,700
Equity	\$795,887

Appendix A – Asset List

Appendix B – Indicative Lender Term Sheet
