

CLEARVIEW CYPRUS HOLDINGS INC.

Financial Information

Year Ended April 30, 2023

CLEARVIEW CYPRUS HOLDINGS INC.

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Year Ended April 30, 2023

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COMPILATION ENGAGEMENT REPORT

To the Shareholders of Clearview Cyprus Holdings Inc.

On the basis of information provided by management, we have compiled the balance sheet of Clearview Cyprus Holdings Inc. as at April 30, 2023, and the statements of loss and deficit for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Edmonton, Alberta
November 10, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

CLEARVIEW CYPRUS HOLDINGS INC.

Balance Sheet

April 30, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 35,338	\$ 3,819
Income taxes recoverable	-	48,979
Goods and services tax recoverable	<u>1,188</u>	<u>805</u>
	36,526	53,603
LONG TERM INVESTMENTS	<u>2,554,650</u>	<u>2,554,650</u>
	<u>\$ 2,591,176</u>	<u>\$ 2,608,253</u>
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
CURRENT		
Accounts payable and accrued liabilities	\$ 2,099	\$ 5,585
Due to shareholders	<u>1,423,724</u>	<u>2,255,095</u>
	1,425,823	2,260,680
LONG TERM DEBT	647,727	719,615
DUE TO RELATED PARTIES	<u>946,018</u>	<u>16,714</u>
	<u>3,019,568</u>	<u>2,997,009</u>
SHAREHOLDERS' DEFICIENCY		
Share capital	200	200
Deficit	<u>(428,592)</u>	<u>(388,956)</u>
	<u>(428,392)</u>	<u>(388,756)</u>
	<u>\$ 2,591,176</u>	<u>\$ 2,608,253</u>

APPROVED ON BEHALF OF THE BOARD

_____ *Director*

see notes to financial information

CLEARVIEW CYPRUS HOLDINGS INC.**Statement of Loss****Year Ended April 30, 2023**

	2023	2022
OPERATING EXPENSES		
Interest on long term debt	\$ 26,676	\$ 34,993
Interest and bank charges	7,047	88,048
Professional fees	7,041	11,243
Bad debt recovery	(1,128)	-
	<u>39,636</u>	<u>134,284</u>
NET LOSS FOR THE YEAR	<u>\$ (39,636)</u>	<u>\$ (134,284)</u>

CLEARVIEW CYPRUS HOLDINGS INC.**Statement of Deficit
Year Ended April 30, 2023**

	2023	2022
DEFICIT - BEGINNING OF YEAR	\$ (388,956)	\$ (254,672)
NET LOSS FOR THE YEAR	<u>(39,636)</u>	<u>(134,284)</u>
DEFICIT - END OF YEAR	<u>\$ (428,592)</u>	<u>\$ (388,956)</u>

see notes to financial information

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Clearview Cyprus Holdings Inc. as at April 30, 2023, and the statements of loss and deficit for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts payable and accrued liabilities
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