

SNG Investments Ltd.

Financial Statements

October 31, 2023

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DHIMAN & COMPANY

Chartered Professional Accountant

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Compilation Engagement Report

To Management of SNG Investments Ltd.

On the basis of information provided by management, I have compiled the balance sheet of SNG Investments Ltd. as at October 31, 2023 the statement of income and retained earnings for the year then ended, and Various Notes, which describes the basis of accounting applied in the preparation of the compiled 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.

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

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

Date: January 9, 2024

Chartered Professional Accountant

SNG Investments Ltd.**BALANCE SHEET**

October 31, 2023

Statement 1

	2023	2022
ASSETS		
Current assets		
Cash	\$ 9,801	\$ 35,384
Accounts receivable	1,300,000	1,300,000
Prepaid expenses	11,059	10,065
Deposits - RC Installment	3,161	-
	1,324,021	1,345,449
Property, plant and equipment	909,699	949,931
	\$ 2,233,720	\$ 2,295,380
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 15,031	\$ 5,447
Employee deduction payable	-	1,518
Wage s payable	4,306	4,279
Income taxes payable	-	19,599
Security Deposits	14,560	14,560
	33,897	45,403
Long-term debt	1,614,771	1,673,669
Due to shareholders	205,904	215,379
	1,854,572	1,934,451
SHAREHOLDER'S EQUITY		
Share capital	300	300
Retained earnings	378,848	360,629
	379,148	360,929
	\$ 2,233,720	\$ 2,295,380

APPROVED BY THE DIRECTOR

DIRECTOR: Adhillon
Adhillon (Jan 26, 2024 00:35 PST)DIRECTOR: Adhillon
Adhillon (Jan 26, 2024 00:35 PST)

SNG Investments Ltd.

STATEMENT OF INCOME AND RETAINED EARNINGS

STATEMENT 2

October 31, 2023

	2023	2022
Revenue	\$	\$
Rental income	285,412	281,710
Investment revenue	13,000	13,000
	298,412	294,710
 Expenses		
Accounting and legal	5,329	5,298
Amortization	40,232	44,417
Automotive expenses	3,497	1,482
Bank charges	446	821
BC hydro	10,435	10,660
Insurance	12,278	11,923
Interest expenses	39,833	40,529
Licenses, dues and subscriptions	2,033	1,760
Office	1,236	165
Property taxes	19,893	18,207
Repairs and maintenance	29,546	23,567
Wages & benefits	76,722	67,756
Sub contractor	9,240	11,216
Dumping chatges	4,210	6,652
Utilities	12,464	11,576
	267,394	256,029
Income before income taxes	31,018	38,681
Income taxes	12,799	19,599
Net income	18,219	19,082
Retained earnings, beginning of year	360,629	341,547
Retained earnings, end of year	\$ 378,848	\$ 360,629

SNG Investments Ltd.
NOTES TO FINANCIAL STATEMENTS
October 31, 2023

1. SPECIFIC ACCOUNTING POLICIES

1.1 NATURE OF BUSINESS

SNG Investments Ltd. was incorporated on April 21,1999 under the BC Business Corporations Act and commenced operations on April 21,1999 . The company is engaged in business of Rental Investment

1.2 BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of SNG Investments Ltd. as at October 31,2023 , and the income statement for the year then ended, is on the historical cost basis, reflecting cash transactions with the addition of the following:

Rent receivable based on lease terms less an allowance for doubtful accounts.

Revenue producing property is amortized in accordance with amounts allowable for income tax purposes.

Accounts payable and accrued liabilities.

Current income taxes payable as at the reporting date.

Rental revenue recorded in accordance with the lease terms.

2. PROPERTY, PLANT AND EQUIPMENT

	COST	Accumulated Amortization	Net Book Value	
	\$	\$	2023	2022
	\$	\$	\$	\$
Land	185,013	-	185,013	185,013
Building	1,564,193	887,680	676,513	704,701
Furniture and fixtures	258,750	210,577	48,173	60,217
	2,007,956	1,098,257	909,699	949,931

3. DUE TO SHAREHOLDER

Loan from shareholders is unsecured, non-interest bearing and without specific repayment terms. However, the shareholder has indicated that repayment will not be requested within the next fiscal year and consequently this amount has been classified as a non-current liability in the accompanying financial statements.

4. SHARE CAPITAL

	2023	2022
	\$	\$
Issued and fully paid:		
2 Common share	300	300








FS 2023

Final Audit Report

2024-01-26

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