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04/15/14

Accrual Basis

**Chelsea's Chocolates - Alex Grosset**  
**Balance Sheet**  
As of November 30, 2014

	<u>Nov 30, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
Bank Chequing	39,538.40
Bank Savings	18,580.00
<b>Total Chequing/Savings</b>	<u>58,118.40</u>
<b>Other Current Assets</b>	
<b>Inventory</b>	
Chocolate	5,150.00
Other Candy Ingredients	3,450.00
Packaging Material	600.00
<b>Total Inventory</b>	<u>9,200.00</u>
Supplies	1,500.00
<b>Total Other Current Assets</b>	<u>10,700.00</u>
<b>Total Current Assets</b>	68,818.40
<b>Fixed Assets</b>	
Automobile	14,000.00
Candy Making Equipment	5,000.00
Computer/Cash Register	4,500.00
Display Cabinets & Shelves	3,800.00
Range/Ovens	3,300.00
Refrigerators	26,000.00
<b>Total Fixed Assets</b>	<u>56,600.00</u>
<b>TOTAL ASSETS</b>	<u><u>125,418.40</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
GST/HST Payable	803.40
<b>Total Other Current Liabilities</b>	<u>803.40</u>
<b>Total Current Liabilities</b>	803.40
<b>Long Term Liabilities</b>	
Long Term Loan	24,000.00
<b>Total Long Term Liabilities</b>	<u>24,000.00</u>
<b>Total Liabilities</b>	24,803.40

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Accrual Basis

**Chelsea's Chocolates - Alex Grosset**  
**Balance Sheet**  
**As of November 30, 2014**

	<u>Nov 30, 14</u>
Equity	
Capital, Chelsea Truffles	57,940.00
Net Income	<u>42,675.00</u>
Total Equity	<u>100,615.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>125,418.40</u></u></b>