

# PPX

## Balance Sheet As at 12/31/2007

### ASSET

#### Current Assets

Chequing Bank Account	-2,564.46	
Receivable clearing a/c, due fr PA	<u>33,485.42</u>	
Total Cash		30,920.96
Accounts Receivable	29,949.25	
Other Receivables	<u>0.00</u>	
Total Receivable		29,949.25
Prepaid Expense & Deposits		<u>3,316.44</u>
<b>Total Current Assets</b>		<u><u>64,186.65</u></u>

#### Other Assets

Equipment	4,617.95	
Accum Deprec - Equipment	<u>-3,256.06</u>	
Net: Equipment		<u>1,361.89</u>
<b>Total Other Assets</b>		<u><u>1,361.89</u></u>

**TOTAL ASSET** 65,548.54

### LIABILITY

#### Current Liabilities

Accrued Liabilities		1,000.00
Account Payable		1,536.38
GST Charged on Sales	9,772.32	
GST Paid on Purchases	-7,737.07	
GST Payments	<u>0.00</u>	
GST Owing (Refund)		2,035.25
Due to Prevost Associates		0.00
Deferred Revenue - LE Jan 22, 2008	5,280.00	
Deferred Revenue - LE Feb 12, 2008	4,290.00	
Deferred Revenue - LE Mar 18, 2008	2,750.00	
Discount on Deferred Events	-1,048.25	
Deferred Revenue	<u>0.00</u>	
TOTAL Deferred Revenue		<u>11,271.75</u>
<b>Total Current liabilities</b>		<u><u>15,843.38</u></u>

**TOTAL LIABILITY** 15,843.38

### EQUITY

#### Members Surplus

Surplus - Previous Year	36,616.74	
Current Surplus	<u>13,088.42</u>	
<b>Total Surplus</b>		<u><u>49,705.16</u></u>

**TOTAL EQUITY** 49,705.16

**LIABILITIES AND EQUITY** 65,548.54