

Company ABC ONTARIO LTD
Income Statement: January 1, 2007 thru December 31, 2007

	<u>Feb ./07</u>		<u>Mar ./07</u>	
REVENUE				
Sales -XY	25,188.92	76.64%	18,288.19	73.69%
Sales - ZZ	6,116.40	18.61%	3,265.75	13.16%
Sales - Other	1,562.00	4.75%	3,263.00	13.15%
TOTAL REVENUE	32,867.32	100.00%	24,816.94	100.00%
EXPENSES				
Professional Fees(Acct.&Legal)	230.00	0.70%	585.00	2.36%
Advertising & Promotion	0.00	0.00%	20.65	0.08%
Auto Lease - Honda	525.00	1.60%	525.00	2.12%
Auto Expense	5,251.51	15.98%	7,855.30	31.65%
Auto - Gas	1,725.36	5.25%	1,838.39	7.41%
Interest & Bank Charges	123.00	0.37%	268.61	1.08%
Subcontractors	3,664.24	11.15%	8,436.05	33.99%
Office Supplies	199.34	0.61%	206.47	0.83%
Insurance	115.00	0.35%	0.00	0.00%
Meals and Entertainment	517.72	1.58%	244.10	0.98%
Equipment Maintenance	37.95	0.12%	0.00	0.00%
Utilities	92.92	0.28%	210.63	0.85%
Telephone	281.13	0.86%	114.75	0.46%
Wages	0.00	0.00%	0.00	0.00%
Management Salary	3,800.00	11.56%	3,800.00	15.31%
CPP Expense	169.82	0.52%	169.82	0.68%
EI Expense	0.00	0.00%	0.00	0.00%
WSIB Expense	0.00	0.00%	0.00	0.00%
Employee Benefits	0.00	0.00%	0.00	0.00%
TOTAL EXPENSES	16,732.99	50.91%	24,274.77	97.82%
NET INCOME	16,134.33	49.09%	542.17	2.18%

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