

LevelUp Social Inc.
Year End: December 31, 2021
Adjusting journal entries
Date: 1/1/2021 To 12/31/2021

Prepared by	Reviewed by	Reviewed by
JX 5/30/2022	ARP 6/7/2022	RV 6/20/2022

T3

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	12/31/2021	Expense Account - James Walker	1200	TT. 1		20,000.00		
1	12/31/2021	Due to/from Shareholder	1202	TT. 1	100.00			
1	12/31/2021	Due to/from Laramie	1205	TT. 1		20,000.00		
1	12/31/2021	Computer - Depreciation	1501	TT. 1		1,333.40		
1	12/31/2021	RBC Visa #0652 (USD)	2012	TT. 1		346.77		
1	12/31/2021	Accrued liabilities	2015	TT. 1		1,500.00		
1	12/31/2021	Income tax payable	2100	TT. 1	38.30			
1	12/31/2021	Share capital	3000	TT. 1		100.00		
1	12/31/2021	Retained Earnings	3600	TT. 1		13,894.22		
1	12/31/2021	Retained Earnings	3600	TT. 1	57,036.09			
To reconcile opening retained earnings								
2	12/31/2021	Computer - Depreciation	1501	U. 1	733.42			
2	12/31/2021	Depreciation	5998	U. 1		733.42		
To record adjust the amortization for 2021								
3	12/31/2021	RBC Visa #0652 (USD)	2012	BB	346.77			
3	12/31/2021	Exchange Gain or Loss	6000	BB		346.77		
To reverse the home currency adjustment made in 2021 when we made the entry at end of 2020								
4	12/31/2021	Accrued liabilities	2015	GL439		2,500.00		
4	12/31/2021	Professional fees	5210	GL439	2,500.00			
To reverse the 2020 fees paid by shared inc entry								
5	12/31/2021	Dividends	3700	GL530	196,000.00			
5	12/31/2021	Dividend income	4100	GL530		196,000.00		
To reallocate dividend income from Ultimate Survival Guide								
6	12/31/2021	Income tax payable	2100	PY FF. 1		38.30		
6	12/31/2021	Interest Expense	5102	PY FF. 1	38.30			
To record interest on corporate tax account								
7	12/31/2021	Accrued liabilities	2015	BB		2,000.00		
7	12/31/2021	Professional fees	5210	BB	2,000.00			
To accrue 2021 VAAPC fees								
8	12/31/2021	Income tax payable	2100	FF. 1	10,864.00			
8	12/31/2021	Provision for income tax	5999	FF. 1		10,864.00		
To estimate tax recovery for 2021								
					269,656.88	269,656.88		
Net Income (Loss)			(53,329.16)					