

Local Media Concepts Inc.

Year End: December 31, 2022

Trial balance

Prepared by	Reviewed by	Reviewed by
SD 2/16/2023	ARP 3/1/2023	JRV 5/12/2023

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/21	%Chg
1000 Chequing CDN\$	256,739.91	0.00	0.00	256,739.91	290,713.89	(12)
1005 Chequing US\$	9,711.82	(733.26)	0.00	8,978.56	15,645.40	(43)
11.01 Cash	266,451.73	(733.26)	0.00	265,718.47	306,359.29	(13)
1200 Contra Acct - Sales Comm/HST	80.69	0.00	0.00	80.69	10,699.77	(99)
1205 Accounts Receivable	5,297.43	0.00	0.00	5,297.43	0.00	0
1210 Accrued Receivables	123,787.04	0.00	0.00	123,787.04	108,152.52	14
1220 Stripe - Reserve Account	128,576.46	0.00	0.00	128,576.46	114,400.55	12
11.02 Accounts receivable	257,741.62	0.00	0.00	257,741.62	233,252.84	10
1100 Prepaid Misc	0.00	0.00	0.00	0.00	569.22	(100)
11.07 Prepaid expenses (and deposi	0.00	0.00	0.00	0.00	569.22	(100)
1406 Furniture and equipment	1,770.00	0.00	0.00	1,770.00	1,770.00	0
12.20.08 Furniture and fixtures	1,770.00	0.00	0.00	1,770.00	1,770.00	0
1400 Computer Hardware: Cost	14,168.19	10,937.85	0.00	25,106.04	14,168.19	77
1402 Fixed Assets - Remote Printers	36,466.11	0.00	0.00	36,466.11	36,466.11	0
12.20.13 Computer equipment	50,634.30	10,937.85	0.00	61,572.15	50,634.30	22
1407 Accum. Amort - Furniture and equip	(954.48)	0.00	0.00	(954.48)	(750.48)	27
12.21.08 Furniture & fixtures	(954.48)	0.00	0.00	(954.48)	(750.48)	27
1401 Accum. Amort - Computer Hardwar	(12,041.93)	(2,949.19)	0.00	(14,991.12)	(9,443.93)	59
1403 Accum. Amort - Fixed Assets	(36,466.11)	0.00	0.00	(36,466.11)	(36,334.86)	0
12.21.13 Computer equipment	(48,508.04)	(2,949.19)	0.00	(51,457.23)	(45,778.79)	12
1404 Domain Name	23,750.00	0.00	0.00	23,750.00	23,750.00	0
12.41 Domain name	23,750.00	0.00	0.00	23,750.00	23,750.00	0
1405 Accum. Amort - Domain Name	(2,822.21)	0.00	0.00	(2,822.21)	(2,822.21)	0
12.41.01 Amortization - Domain Nam	(2,822.21)	0.00	0.00	(2,822.21)	(2,822.21)	0
2000 Accounts Payable	(303,851.57)	0.00	0.00	(303,851.57)	(90,385.99)	236
2001 Accounts Payable - USD	(685.37)	0.00	0.00	(685.37)	(935.42)	(27)
2002 Accrued liabilities	(3,000.00)	0.00	0.00	(3,000.00)	(9,000.00)	(67)
2005 Accrued Contra Sales Comm	29,931.50	0.00	0.00	29,931.50	0.00	0
2010 Visa Business - Chris #9269	6,106.08	0.00	0.00	6,106.08	10,483.77	(42)
2025 Payroll Liabilities	(2,101.13)	0.00	0.00	(2,101.13)	(18,737.82)	(89)
VAAPC1 Credits in Sales Comm/HST ac	0.00	0.00	0.00	0.00	(257,093.27)	(100)
13.01 Accounts payable and accruec	(273,600.49)	0.00	0.00	(273,600.49)	(365,668.73)	(25)
1206 Sales Tax Receivable	4,812.01	0.00	(4,812.01)	0.00	0.00	0
2015 HST Payable	0.00	0.00	4,812.01	4,812.01	7,626.29	(37)
13.02 Government remittances	4,812.01	0.00	0.00	4,812.01	7,626.29	(37)

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/21	%Chg
2020 Income Taxes Payable	0.00	(6,767.00)	0.00	(6,767.00)	19,921.00	(134)
13.03 Income taxes payable/receivab	0.00	(6,767.00)	0.00	(6,767.00)	19,921.00	(134)
2100 Due to/from Chris Bouziotas	30,000.00	0.00	0.00	30,000.00	30,000.00	0
14.01.01.01 Due to/from shareholder	30,000.00	0.00	0.00	30,000.00	30,000.00	0
2500 TD Bank Loan	(60,000.00)	0.00	0.00	(60,000.00)	(60,000.00)	0
14.03.01 Long term debt #1	(60,000.00)	0.00	0.00	(60,000.00)	(60,000.00)	0
3000 Capital stock	(100.00)	0.00	0.00	(100.00)	(100.00)	0
15.01 Share capital	(100.00)	0.00	0.00	(100.00)	(100.00)	0
3650 Retained earnings	(198,762.73)	0.00	0.00	(198,762.73)	(362,897.07)	(45)
15.10.01 Opening/As previously stat	(198,762.73)	0.00	0.00	(198,762.73)	(362,897.07)	(45)
4000 Sales	(1,573,407.44)	0.00	0.00	(1,573,407.44)	(1,433,809.36)	10
6000 Exchange Gain or Loss	660.17	733.26	0.00	1,393.43	2,711.04	(49)
21.02 Sales	(1,572,747.27)	733.26	0.00	(1,572,014.01)	(1,431,098.32)	10
5000 Advertising and Promotion	100.00	0.00	0.00	100.00	2,055.73	(95)
5002 Donation	0.00	0.00	0.00	0.00	170.00	(100)
23.01 Advertising and promotion	100.00	0.00	0.00	100.00	2,225.73	(96)
5010 Amortization	2,933.25	2,949.19	0.00	5,882.44	3,831.74	54
23.02 Amortization	2,933.25	2,949.19	0.00	5,882.44	3,831.74	54
5050 Mileage/Gas Expense	9,687.91	0.00	0.00	9,687.91	9,635.72	1
23.04 Automotive	9,687.91	0.00	0.00	9,687.91	9,635.72	1
5012 Bad Debts	0.00	0.00	0.00	0.00	4,609.78	(100)
23.05 Bad debts	0.00	0.00	0.00	0.00	4,609.78	(100)
5014 Non-deductible interest and penalti	0.00	0.00	4.80	4.80	343.11	(99)
5015 Bank Service Charges	4,909.35	0.00	(4.80)	4,904.55	5,871.92	(16)
5017 Restaurant - CC/Interac Receipt	219,587.76	0.00	0.00	219,587.76	175,294.69	25
23.20 Interest and bank charges	224,497.11	0.00	0.00	224,497.11	181,509.72	24
5025 Management Fees - Shared Inc.	369,999.96	0.00	0.00	369,999.96	439,600.00	(16)
23.26 Management fees	369,999.96	0.00	0.00	369,999.96	439,600.00	(16)
5003 Meals and Entertainment	5,175.00	0.00	0.00	5,175.00	3,512.69	47
23.29 Meals and entertainment	5,175.00	0.00	0.00	5,175.00	3,512.69	47
5030 Domain Registration	2,886.33	0.00	0.00	2,886.33	2,790.83	3

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5031 Internet Wireless Printers	2,388.24	0.00	0.00	2,388.24	8,965.11	(73)
5032 Miscellaneous Expense	12.00	0.00	0.00	12.00	232.05	(95)
5033 Operational & Office Supplies	15,116.78	(10,937.85)	0.00	4,178.93	4,677.17	(11)
5034 Postage	193.22	0.00	0.00	193.22	622.14	(69)
5036 Web Hosting	5,194.72	0.00	0.00	5,194.72	5,161.55	1
5037 YMLP Mailing List Provider	3,580.03	0.00	0.00	3,580.03	4,650.78	(23)
5200 Tablets/Printers Purchased	8,154.92	0.00	0.00	8,154.92	23,720.89	(66)
23.32 Office	37,526.24	(10,937.85)	0.00	26,588.39	50,820.52	(48)
5060 Professional fees	1,830.00	0.00	0.00	1,830.00	3,000.00	(39)
23.38 Professional fees	1,830.00	0.00	0.00	1,830.00	3,000.00	(39)
5065 Rent Expense	1,786.02	0.00	0.00	1,786.02	1,429.55	25
23.40 Rent	1,786.02	0.00	0.00	1,786.02	1,429.55	25
5055 Payroll Expenses	128,715.10	0.00	0.00	128,715.10	169,851.53	(24)
5080 Salary and Benefits	220.80	0.00	0.00	220.80	0.00	0
23.44 Salaries and benefits	128,935.90	0.00	0.00	128,935.90	169,851.53	(24)
5023 Contract Service: George	0.00	0.00	0.00	0.00	17,313.68	(100)
5024 Contract Service: Razvan	11,768.45	0.00	0.00	11,768.45	14,443.84	(19)
5026 Contract Service: Shared Partnersh	19,958.44	0.00	0.00	19,958.44	19,824.04	1
5027 Contract Service: Stefan	53,483.89	0.00	0.00	53,483.89	46,288.20	16
5028 Contract Service: Sum of Us (Alex)	52,274.13	0.00	0.00	52,274.13	29,559.43	77
5101 Sales commissions	579,393.43	0.00	0.00	579,393.43	609,835.71	(5)
23.47 Subcontract	716,878.34	0.00	0.00	716,878.34	737,264.90	(3)
5071 Software subscriptions	18,108.00	0.00	0.00	18,108.00	1,768.86	924
23.49 Software subscriptions	18,108.00	0.00	0.00	18,108.00	1,768.86	924
5020 Callture - Telecon	299.34	0.00	0.00	299.34	274.51	9
5021 Cellphone/Telephone Expense	3,073.33	0.00	0.00	3,073.33	2,128.34	44
23.50 Communications	3,372.67	0.00	0.00	3,372.67	2,402.85	40
5076 Travel Expense	1,505.16	0.00	0.00	1,505.16	3,690.07	(59)
23.51 Travel	1,505.16	0.00	0.00	1,505.16	3,690.07	(59)
9000 Provision for income tax	0.00	6,767.00	0.00	6,767.00	(19,921.00)	(134)
25.01 Current	0.00	6,767.00	0.00	6,767.00	(19,921.00)	(134)
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	50,411.71			50,900.11	(164,134.34)	(131)