

Local Media Concepts Inc.

Year End: December 31, 2024

Trial balance

Prepared by	Reviewed by	Reviewed by
KD 2/18/2025	ARP 2/28/2025	LDB 3/21/2025

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/23	%Chg
1000 Chequing CDN\$	146,892.90	0.00	0.00	146,892.90	(7,386.82)	(2089)
1005 Chequing US\$	4,449.55	(2,582.13)	0.00	1,867.42	39.00	4688
11.01 Cash	151,342.45	(2,582.13)	0.00	148,760.32	(7,347.82)	(2125)
1200 Contra Acct - Sales Comm/HST	84.53	0.00	0.00	84.53	218.79	(61)
1205 Accounts Receivable	12,547.77	0.00	0.00	12,547.77	6,288.57	100
1210 Accrued Stripe Deposits	56,714.61	0.00	0.00	56,714.61	131,793.67	(57)
1220 Stripe - Reserve Account	117,291.44	0.00	0.00	117,291.44	135,554.81	(13)
11.02 Accounts receivable	186,638.35	0.00	0.00	186,638.35	273,855.84	(32)
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	35,432.96	0.00	0.00	35,432.96	30,692.99	15
1402 Fixed Assets - Remote Printers	36,466.11	0.00	0.00	36,466.11	36,466.11	0
12.20.13 Computer equipment	71,899.07	0.00	0.00	71,899.07	67,159.10	7
1407 Accum. Amort - Furniture and equip	(1,248.52)	0.00	0.00	(1,248.52)	(1,117.48)	12
12.21.08 Furniture & fixtures	(1,248.52)	0.00	0.00	(1,248.52)	(1,117.48)	12
1401 Accum. Amort - Computer Hardware	(26,926.31)	(1,211.12)	0.00	(28,137.43)	(22,117.31)	27
1403 Accum. Amort - Fixed Assets	(36,466.11)	0.00	0.00	(36,466.11)	(36,466.11)	0
12.21.13 Computer equipment	(63,392.42)	(1,211.12)	0.00	(64,603.54)	(58,583.42)	10
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	(2,841.40)	19.19	0.00	(2,822.21)	(2,822.21)	0
12.41.01 Amortization - Domain Nam	(2,841.40)	19.19	0.00	(2,822.21)	(2,822.21)	0
2000 Accounts Payable	(62,290.50)	0.00	0.00	(62,290.50)	(140,084.87)	(56)
2001 Accounts Payable - USD	0.00	0.00	0.00	0.00	(5,157.51)	(100)
2002 Accrued liabilities	(3,450.00)	0.00	0.00	(3,450.00)	(3,000.00)	15
2005 Accrued Contra Sales Comm	4.36	0.00	0.00	4.36	330.09	(99)
2010 Visa Business - Chris #9269	1,139.32	0.00	0.00	1,139.32	1,869.61	(39)
2025 Payroll Liabilities	(2,969.64)	0.00	0.00	(2,969.64)	(2,058.24)	44
13.01 Accounts payable and accrued	(67,566.46)	0.00	0.00	(67,566.46)	(148,100.92)	(54)
2015 HST Payable	0.00	0.00	0.00	0.00	(18,754.95)	(100)
13.02 Government remittances	0.00	0.00	0.00	0.00	(18,754.95)	(100)
2020 Income Taxes Payable	118.00	(17,369.00)	0.00	(17,251.00)	16,140.62	(207)
13.03 Income taxes payable/receivab	118.00	(17,369.00)	0.00	(17,251.00)	16,140.62	(207)
2100 Due to/from Chris Bouziotas	30,000.00	0.00	0.00	30,000.00	30,000.00	0

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/23	%Chg
14.01.01.01 Due to/from shareholder	30,000.00	0.00	0.00	30,000.00	30,000.00	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	(175,848.76)	0.00	0.00	(175,848.76)	(249,662.84)	(30)
15.10.01 Opening/As previously stated	(175,848.76)	0.00	0.00	(175,848.76)	(249,662.84)	(30)
4000 Sales	(1,278,782.13)	0.00	0.00	(1,278,782.13)	(1,398,875.71)	(9)
6000 Exchange Gain or Loss	201.26	2,582.13	0.00	2,783.39	2,717.09	2
21.02 Sales	(1,278,580.87)	2,582.13	0.00	(1,275,998.74)	(1,396,158.62)	(9)
5001 Advertising and Promotion: Sponsor	0.00	0.00	0.00	0.00	500.00	(100)
23.01 Advertising and promotion	0.00	0.00	0.00	0.00	500.00	(100)
5010 Amortization	4,940.04	1,211.12	0.00	6,151.16	7,289.19	(16)
23.02 Amortization	4,940.04	1,211.12	0.00	6,151.16	7,289.19	(16)
5050 Mileage/Gas Expense	9,175.26	0.00	0.00	9,175.26	9,401.81	(2)
23.04 Automotive	9,175.26	0.00	0.00	9,175.26	9,401.81	(2)
5011 Stripe Fees	7,325.37	0.00	7,828.00	15,153.37	14,280.53	6
5012 Bad debts	1,438.89	0.00	0.00	1,438.89	0.00	0
5014 Non-deductible interest and penalty	0.00	0.00	0.00	0.00	127.99	(100)
5015 Bank Service Charges	4,431.64	0.00	0.00	4,431.64	4,756.60	(7)
5017 Restaurant - Stripe Fees	235,310.17	0.00	0.00	235,310.17	0.00	0
5019 Restaurant - Delivery/CC/Fees	284.81	0.00	0.00	284.81	227,472.99	(100)
23.20 Interest and bank charges	248,790.88	0.00	7,828.00	256,618.88	246,638.11	4
5025 Management Fees - Shared Inc.	44,198.92	0.00	0.00	44,198.92	369,999.96	(88)
23.26 Management fees	44,198.92	0.00	0.00	44,198.92	369,999.96	(88)
5003 Meals and Entertainment	3,235.13	0.00	0.00	3,235.13	3,543.76	(9)
23.29 Meals and entertainment	3,235.13	0.00	0.00	3,235.13	3,543.76	(9)
5030 Domain Registration	2,364.33	(19.19)	0.00	2,345.14	2,454.91	(4)
5031 Internet Wireless Printers	0.00	0.00	0.00	0.00	1,412.11	(100)
5032 Miscellaneous Expense	12.00	0.00	0.00	12.00	165.05	(93)
5033 Operational & Office Supplies	1,584.61	0.00	0.00	1,584.61	1,846.19	(14)
5034 Postage	348.26	0.00	0.00	348.26	271.97	28
5036 Web Hosting	6,917.12	0.00	0.00	6,917.12	6,472.85	7
5037 YMLP Mailing List Provider	6,769.29	0.00	0.00	6,769.29	4,466.98	52
5038 Courier/Delivery Charges	150.71	0.00	0.00	150.71	0.00	0
5040 Rest Tablets-not FxAssts	0.00	0.00	0.00	0.00	3,078.01	(100)
5200 Tablets/Printers Purchased	8,792.85	0.00	0.00	8,792.85	0.00	0

3/21/2025

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23.32 Office	26,939.17	(19.19)	0.00	26,919.98	20,168.07	33
5060 Professional fees	3,100.00	0.00	0.00	3,100.00	3,000.00	3
23.38 Professional fees	3,100.00	0.00	0.00	3,100.00	3,000.00	3
5065 Rent Expense	2,139.26	0.00	0.00	2,139.26	2,002.50	7
23.40 Rent	2,139.26	0.00	0.00	2,139.26	2,002.50	7
5055 Payroll Expenses	133,858.33	0.00	0.00	133,858.33	123,242.68	9
23.44 Salaries and benefits	133,858.33	0.00	0.00	133,858.33	123,242.68	9
5051 Subcontract:Razvan	4,773.44	0.00	0.00	4,773.44	5,191.80	(8)
5052 Subcontract: Share Partnership	19,958.44	0.00	0.00	19,958.44	20,558.44	(3)
5053 Subcontract: Stefan	56,332.82	0.00	0.00	56,332.82	55,351.00	2
5054 Subcontract: Sum of Us (Alex)	55,189.99	0.00	0.00	55,189.99	53,909.28	2
5102 6473757 Commission	327,643.27	0.00	0.00	327,643.27	348,354.11	(6)
5103 9059741 Commission	150,687.95	0.00	0.00	150,687.95	162,006.02	(7)
5104 All Out Burger Commission	6,164.56	0.00	0.00	6,164.56	3,118.83	98
5105 Jojo/Lacey/Kassis Commission	0.00	0.00	0.00	0.00	10,128.78	(100)
23.47 Subcontract	620,750.47	0.00	0.00	620,750.47	658,618.26	(6)
5071 Software subscriptions	3,958.53	0.00	0.00	3,958.53	1,299.25	205
5072 Subscriptions/Memberships	882.70	0.00	0.00	882.70	1,382.28	(36)
5073 Software Subscriptions - Stripe Fee	7,828.00	0.00	(7,828.00)	0.00	0.00	0
23.49 Software subscriptions	12,669.23	0.00	(7,828.00)	4,841.23	2,681.53	81
5020 Callture - Telecon	328.85	0.00	0.00	328.85	313.79	5
5021 Cellphone/Telephone Expense	4,812.61	0.00	0.00	4,812.61	6,775.26	(29)
23.50 Communications	5,141.46	0.00	0.00	5,141.46	7,089.05	(27)
5076 Travel Expense	9,122.41	0.00	0.00	9,122.41	3,105.72	194
23.51 Travel	9,122.41	0.00	0.00	9,122.41	3,105.72	194
6500 Lost revenue due to fraud	0.00	0.00	0.00	0.00	43,827.06	(100)
24.13 Lost revenue due to fraud	0.00	0.00	0.00	0.00	43,827.06	(100)
4001 Income Misc	0.00	0.00	0.00	0.00	(20,000.00)	(100)
24.99.01 Government assistance	0.00	0.00	0.00	0.00	(20,000.00)	(100)
9000 Provision for income tax	0.00	17,369.00	0.00	17,369.00	(11,135.00)	(256)
25.01 Current	0.00	17,369.00	0.00	17,369.00	(11,135.00)	(256)
	<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)	154,520.31			133,377.25	(73,814.08)	(281)