

582721 B.C. LTD.
Financial Statements
Year ended March 31, 2012

(Unaudited - see Notice to Reader)

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Presley & Partners

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of 582721 B.C. Ltd. as at March 31, 2012 and the statement of financial performance for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

PRESLEY & PARTNERS
Chartered Accountants

Courtenay, B.C.

November 14, 2012

582721 B.C. LTD.
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2012
(Unaudited - see Notice to Reader)

	ASSETS	2012
CURRENT ASSETS		
Cash		\$ 3,603
Restricted cash		625,221
Sales tax receivable		519
Prepaid expenses		11,437
		640,780
INVESTMENT IN HFN FISHERIES LIMITED PARTNERSHIP		66
		\$ 640,846
LIABILITIES		
CURRENT LIABILITIES		
Unearned revenue		\$ 620,000
DUE TO HFN DEVELOPMENT LIMITED PARTNERSHIP		27,084
		647,084
SHAREHOLDERS' DEFICIENCY		
SHARE CAPITAL		1
DEFICIT		6,239
		6,238
		\$ 640,846

Approved by the Directors

_____ Director

_____ Director

582721 B.C. LTD.
STATEMENT OF FINANCIAL PERFORMANCE
YEAR ENDED MARCH 31, 2012
(Unaudited - see Notice to Reader)

	2012
REVENUE	
Wharf fees	\$ 3,235
Interest income	5,221
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	8,456
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EXPENSES	
Garbage removal	5,087
Insurance	3,813
Interest and service charges	19
Repairs and maintenance	1,685
Supplies	445
Utilities	788
Wages and employee benefits	2,924
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	14,761
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LOSS FROM OPERATIONS	6,305
INCOME FROM HFN FISHERIES LP	66
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LOSS FOR THE YEAR AND DEFICIT AT END OF YEAR	\$ 6,239
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