
RZN, LLP

CHARTERED PROFESSIONAL ACCOUNTANTS & LICENSED PUBLIC ACCOUNTANTS

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Achilles Track Club of Canada as at December 31, 2017 and the statements of operations and net assets 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 financial statements may not be appropriate for their purposes.

Toronto, Canada
May 16, 2018

RZN, LLP

Chartered Professional Accountants & Licensed Public Accountants

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4211 Yonge Street • Suite 625 • Toronto • Ontario M2P 2A9

Telephone: (416) 636-7500 • Toll Free: 1 (877) 871-4258 • Fax: (416) 636-6545 • Website: rznaccountants.com

ACHILLES TRACK CLUB OF CANADA
STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2017

(UNAUDITED - SEE NOTICE TO READER)

ASSETS		<u>2017</u>	<u>2016</u>
		\$	\$
CURRENT			
Cash		35,042	7,304
Sundry receivables		<u>10,260</u>	<u>14,953</u>
		45,302	22,257
PROPERTY AND EQUIPMENT <i>(net of accumulated amortization of \$7,864; 2016 - \$6,896)</i>			
		<u>3,260</u>	<u>4,228</u>
		<u>48,562</u>	<u>26,485</u>
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities		2,000	2,000
Advances from a director		126,553	76,523
Revenue received in advance		<u>5,006</u>	<u>3,611</u>
		133,559	82,134
NET ASSETS			
Per statement		<u>(84,997)</u>	<u>(55,649)</u>
		<u>48,562</u>	<u>26,485</u>

ACHILLES TRACK CLUB OF CANADA
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2017
(UNAUDITED - SEE NOTICE TO READER)

	<u>2017</u> \$	<u>2016</u> \$
NET ASSETS, BEGINNING OF YEAR	(55,649)	(47,691)
Excess of expenses over revenue	<u>(29,348)</u>	<u>(7,958)</u>
NET ASSETS, END OF YEAR	<u>(84,997)</u>	<u>(55,649)</u>

ACHILLES TRACK CLUB OF CANADA
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2017
(UNAUDITED - SEE NOTICE TO READER)

	<u>2017</u> \$	<u>2016</u> \$
REVENUE		
Event revenue	<u>131,252</u>	<u>103,716</u>
EXPENSES		
Advertising and promotion	22,688	9,713
Amortization of capital assets	968	1,277
Bank charges	1,087	1,823
Event expenses	95,414	59,199
General and office	4,103	4,040
Meeting expenses	4,094	4,825
Professional fees	1,753	2,369
Rent and occupancy costs	19,200	19,200
Telephone	3,918	3,764
Travel	<u>7,375</u>	<u>5,464</u>
	<u>160,600</u>	<u>111,674</u>
EXCESS OF EXPENSES OVER REVENUE	<u>(29,348)</u>	<u>(7,958)</u>