

ALBERTA BIKE SWAP LTD.
Financial Statements
For the Year Ended November 30, 2024

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For the Year Ended November 30, 2024

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ALBERTA BIKE SWAP LTD.
 Balance Sheet
 For the Year Ended November 30, 2024

<i>Canadian dollars</i>	As at November 30 2024	As at November 30 2023
ASSETS		
Current Assets		
Cash	\$ 40,903	\$ 26,987
Goods and services tax receivable	-	-
Prepaid expenses	-	-
	40,903	26,987
Property, plant and equipment (note 2)	2,139	2,914
	\$ 43,042	\$ 29,901
LIABILITIES		
Current Liabilities		
Accounts payable	\$ -	\$ -
Goods and services tax payable	403	336
	403	336
Due to directors (note 3)	83,584	77,264
EQUITY		
Contributed Bicycles	12,310	12,310
Deficit	\$ (53,255)	\$ (60,009)
	\$ 43,042	\$ 29,901

The accompanying notes are an integral part of these financial statements.

ALBERTA BIKE SWAP LTD.
Statement of Loss and Deficit
For the Year Ended November 30, 2024

<i>Canadian dollars</i>	As at November 30 2024	As at November 30 2023
Revenues		
Consignment Sales	\$ 24,909	\$ 26,485
Racking Fees	7,329	7,824
Donation Revenue	7,104	16,521
Other Revenue	438	124
	39,780	50,954
Expenses		
Donations	1,650	2,438
Meal and Entertainment	4,242	5,471
Vehicle	2,878	3,739
Advertising and promotion	2,982	5,706
Rental	38	843
Supplies	7,830	9,401
Sub-Contractors	2,698	3,544
Interest and Bank Charges	3,138	10,043
Travel	1,702	3,371
Insurance	1,079	1,200
Repairs and Maintenance	2,592	286
Postage & carriage	225	209
Miscellaneous expenses	0	(2)
	31,053	46,250
Net Income from Operations	8,727	4,704
Depreciation Expense	1,972	874
Net Income for the Year	\$ 6,755	\$ 3,830
Deficit, Beginning of Year	(60,009)	(63,840)
Deficit, End of Year	\$ (53,255)	\$ (60,009)

The accompanying notes are an integral part of these financial statements.

ALBERTA BIKE SWAP LTD.
Notes to the Financial Statements
For the Year Ended November 30, 2024

1. Objectives of the organization

Alberta Bike Swap Ltd. (the “company”) is incorporated under the Companies Act of Alberta. The company’s objectives are as follows:

- a) To provide for the recreation and afford opportunity for buying and selling affordable bicycles and bicycle parts.
 - b) To support sustainable transportation in Alberta.
 - c) To provide an additional channel of support for cycling-oriented fundraising events. For example, the MS Society Bike events, the Enbridge Ride to Conquer Cancer, and the Heart and Stroke Foundation support of cycling as a heart-healthy activity.
 - d) To encourage and promote exercise by providing affordable bicycles and bicycle parts.
 - e) To support cycling and cycling-friendly events by renting the Alberta Bike Swap bicycle racks at cost-based rates
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2. Property, Plant & Equipment

	Cost	Accumulated Depreciation	2024 Net Book Value	2023 Net Book Value
Computer Equipment	\$ 5,859	\$ 3,720	\$ 2,139	\$ 2,914
	\$ 5,859	\$ 3,720	\$ 2,139	\$ 2,914

3. Due to directors

	<u>2024</u>	<u>2023</u>
Chris and Laura Grant	\$ 83,584	\$ 77,264

The amount due to the directors are non-interest bearing, have no set repayment terms, and are not secured by promissory notes. The directors have postponed repayment in favour of the bank.