

CANADA TIBET COMMITTEE

**Financial Statements for the year ended
December 31 2007
(Unaudited)**

CANADA TIBET COMMITTEE

Balance Sheet As at December 31 2007 (Unaudited)

	2007	2006
ASSETS		
CURRENT		
Cash	\$ 4,875	\$ 51,805
Accounts Receivable	4,566	180
Inventory	27,609	-
Short term investments	260,000	129,457
	297,050	181,442
FIXED ASSETS		
	7,044	2,498
	\$ 304,094	\$ 183,940
LIABILITIES		
CURRENT		
Accounts payable	\$ -	\$ 1,695
ACCUMULATED SURPLUS		
	304,094	182,245
Total Liabilities and surplus	\$ 304,094	\$ 183,940

CANADA TIBET COMMITTEE

Statement of Accumulated Surplus Year Ended December 31, 2007 (Unaudited)

	2007	2006
As previously reported	\$ 182,245	\$ 225,757
Net Income (Loss) for year	121,849	(43,512)
Surplus at end of year	\$ 304,094	\$ 182,245

CANADA TIBET COMMITTEE

Statement of Income

Year Ended December 31, 2007

(Unaudited)

	2007	2006
Revenues	\$ 353,876	\$ 32,551
Direct costs	140,696	11,868
GROSS PROFIT	213,180	20,683
Administrative and General Expenses		
Salaries and wages	54,163	38,553
Advertising and promotion	16,612	4,337
Office and general expenses	9,371	11,731
Travel	5,108	7,006
Professional fees	3,353	2,037
Depreciation	2,162	
Bank charges and interest	562	532
	91,331	64,195
NET INCOME (LOSS)	\$121,849	(\$43,512)

CANADA TIBET COMMITTEE

Statement of Cash Flows Year Ended December 31, 2007 (Unaudited)

	2007
OPERATING ACTIVITIES	
Net Income	\$ 121,849
Items not affecting cash:	
Depreciation and amortization	2,162
	124,011
Changes in non-cash working capital:	
Accounts receivable	(4,386)
Inventory	(27,609)
Accounts payable	(1,695)
	(33,690)
Cash flow from operating activities	90,321
INVESTING ACTIVITIES	
Increase in short term investments	(130,543)
Acquisition of fixed assets	(6,708)
Cash flow from (used by) investing activities	(137,251)
INCREASE (DECREASE) IN CASH FLOW	(46,930)
Bank balances beginning of year	51,805
Bank balances end of year	\$ 4,875