

CANADA TIBET COMMITTEE

**Financial Statements for the year ended
December 31, 2011
(Unaudited)**

CANADA TIBET COMMITTEE

Balance Sheet

As at December 31, 2011

(Unaudited)

	2011	2010
ASSETS		
Cash	\$ 13,888	\$ 11,553
Short-term investments	945	68,445
Accounts Receivable	14,195	7,725
Inventory	27,609	27,609
Total current assets	56,637	115,332
Fixed assets	22,922	22,922
	\$ 79,559	\$ 138,254
LIABILITIES		
Accounts payable and liabilities	\$ 28,869	-
ACCUMULATED SURPLUS	50,690	138,254
	\$ 79,559	\$ 138,254

CANADA TIBET COMMITTEE

Statement of Income

Year Ended December 31, 2011

(Unaudited)

	2011	2010
Revenue	\$ 27,809	\$ 31,041
Direct costs	41,839	1,054
Gross Profit (Loss)	(14,030)	29,987
Administrative and General Expenses		
Salaries and wages	35,938	46,575
Advertising and promotion	7,718	12,408
Office and general expenses	8,530	8,144
Travel	12,961	6,147
Donation	1,639	2,500
Professional fees	5,982	2,864
Bank charges and interest	767	936
	73,535	79,574
Net Income (Loss)	(87,564)	(49,586)

Statement of Accumulated Surplus

Year Ended December 31, 2011

(Unaudited)

	2011	2010
As previously reported	\$ 138,254	\$ 187,840
Net income (loss)	(87,564)	(49,586)
Surplus at the end of year	50,690	138,254