

CANADA TIBET COMMITTEE

**Financial Statements for the year ended
December 31, 2008
(Unaudited)**

CANADA TIBET COMMITTEE

Balance Sheet

As at December 31, 2008

(Unaudited)

	2008	2007
ASSETS		
Cash	\$ 171	\$ 4,875
Short-term investments	182,882	\$ 260,000
Accounts Receivable	4,218	4,566
Inventory	27,609	27,609
Total current assets	214,881	297,050
Fixed assets	14,102	7,044
	\$ 228,982	\$ 304,094
LIABILITIES		
Accounts payable and liabilities	\$ 11,039	-
ACCUMULATED SURPLUS	217,944	304,094
	\$ 228,982	\$ 304,094

CANADA TIBET COMMITTEE

Statement of Income

Year Ended December 31, 2008

(Unaudited)

	2008	2007
Revenue	\$ 37,917	\$ 353,876
Direct costs	21,898	140,696
Gross Profit (Loss)	16,018	213,180
Administrative and General Expenses		
Salaries and wages	61,135	54,163
Advertising and promotion	18,111	16,612
Office and general expenses	12,994	9,371
Travel	3,467	5,108
Donation	6,000	-
Depreciation expense	-	2,162
Professional fees	5,500	3,353
Bank charges and interest	(5,038)	562
	102,169	91,331
Net Income (Loss)	(86,151)	121,849

Statement of Accumulated Surplus

Year Ended December 31, 2008

(Unaudited)

	2008	2007
As previously reported	\$ 304,094	\$ 182,245
Net income (loss)	(86,151)	121,849
Surplus at the end of year	217,944	304,094