

Forecasted financial statements of

Ignite Artists Inc.

August 31, 2024, 2025 to 2026

Ignite Artists Inc.

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Compilation Engagement Report

To the Management of: Ignite Artists Inc.

On the basis of information provided by management, we have compiled the forecasted balance sheet of Ignite Artists Inc. as at August 31, 2024, 2025 to 2026 and the statement of income and retained earnings for the year then ended, which describes the basis of accounting applied in the preparation of the compile financing information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.



Chartered Professional Accountant
October 04, 2023

ASSUARANCE BUSINESS ADVISORY TAXATION VALUATION FINANCE

Ignite Artists Inc.

Forecasted balance sheet

August 31

(unaudited - see Compilation Engagement Report)

	Forecasted August 31, 2026	Forecasted August 31, 2025	Forecasted August 31, 2024	Actual August 31, 2023
Assets				
Current assets:				
Cash and deposits	\$ 1,663,937	\$ 897,330	\$ 393,235	\$ 69,562
Due from related parties	751,706	751,706	751,706	751,706
	2,415,643	1,649,036	1,144,941	821,268
Liabilities				
Current Liabilities:				
Accounts payable and accrued liabilities	\$ 28,560	\$ 19,040	\$ 12,693	\$ 8,462
Long term debt - BDC	47,843	59,804	74,754	93,443
Due to shareholders	-	-	-	3,668
	76,403	78,843	87,448	105,573
Shareholder's equity				
Share capital				
Common shares	100	100	100	100
Retained Earnings	2,339,140	1,570,092	1,057,394	715,595
	\$ 2,415,643	\$ 1,649,036	\$ 1,144,941	\$ 821,268

Ignite Artists Inc.

Forecasted statement of income and retained earnings

Year ended August 31

(unaudited - see Compilation Engagement Report)

	Forecasted August 31, 2026	Forecasted August 31, 2025	Forecasted August 31, 2024	Actual August 31, 2023
Revenue	\$ 5,150,864	\$ 3,433,910	\$ 2,289,273	\$ 1,009,550
Cost of goods sold	3,611,860	2,407,906	1,605,271	809,596
	1,539,005	1,026,003	684,002	199,954
	29.9%	29.9%	29.9%	19.8%
Expenses				
Advertising and promotion	1,444	963	642	607
Bank charges and interest	7,921	5,281	3,521	2,113
Business taxes, licences and membersh	1,336	891	594	594
Commission	348,668	232,445	154,964	50,031
Meals and entertainment	995	663	442	172
Office and general	30,823	20,549	13,699	7,068
Professional fees	16,875	11,250	7,500	3,014
Rent	141,750	94,500	63,000	63,000
Salaries and wages	193,485	128,990	85,994	57,329
Telephone	17,520	11,680	7,786	3,215
Utilities	9,140	6,093	4,062	2,786
	769,957	513,304	342,203	189,928
Net income for the year	769,048	512,699	341,799	10,027
Retained earnings, beginning of year	1,570,092	1,057,394	715,595	705,568
Retained earnings, end of year	\$ 2,339,140	\$ 1,570,092	\$ 1,057,394	\$ 715,595