

SAVAGE AIR SERVICES

BALANCE SHEET

AS AT JULY 3, 1946

ASSETS

Cash on Hand		245.26
Accounts Receivable: Air Cadets	249.05	
Gasoline Refund	<u>60.36</u>	309.41
Equipment		
Aeroplanes		
1 Cub CF-D.H.F.	2,900.00	
1 Taylorcraft C.F. DEV	2,850.59	
1 Taylorcraft C.F. DRB	<u>3,015.15</u>	8,765.74
Goodwill		<u>1,000.00</u>
		<u>10,320.41</u>

LIABILITIES

Accounts Payable Outstanding Courses	399.85	
Accounts Payable Toronto Harbour Comm.	<u>248.35</u>	648.20
Industrial Acceptance Corporation		1,900.00
Loans W.S. Savage	1,661.21	
Loans Mattawa Lumber Mills Limited	<u>6,111.00</u>	7,772.21
		<u>10,320.41</u>

We have audited the books and accounts for the period ending July 3rd, 1946, and have obtained all the information and explanations required, and certify herewith that in our opinion the above balance sheet is true and correct, and agrees with the books of Savage Air Services.

C. McEachern
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C. McEachern & Company
ACCOUNTANTS & AUDITORS