



Client Dashboard

July 31st , 2019- Maxine's Restaurant Inc

Maxine's Restaurant Inc

Corporate Income Tax Status

Personal Income Tax Status

Harmonized Sales Tax (HST) Status

CRA Payments & receipts

CRA Unread Emails Status

Payroll Status CRA

Corporate Account Details CRA

Investment Income Returns Status

Personal Other Income

Financial Statement Analysis

Profit & Loss Statement

Sales Analysis

Cost of sales analysis

Fixed expense analysis

Variable expense analysis

Key ratio analysis

Balance Sheet

Asset & Liabilities analysis

Key ratio analysis

Cash Flow

Projected Year End Position

Sales & Marketing Goal Analysis

CPC Billing Status

Bank & Credit Card reconciliation

CORPORATE INCOME TAX

Tax Year	Status	Accountants Comments
2019	Return due by June 2020	As discussed with client, we will follow strategy and submit return last week of June, the 2019 provision buildup and set aside balance in the bank account needs to be reassessed again on Dec 31 st 2019
2018	assessment finalized for 2018	The issues raised by CRA regarding components of Cost of Goods sold has now been settled and the assessment now reflects our Return for 2018

PERSONAL INCOME TAX – CPC Not engaged for this service

Tax Year	Status	Accountants Comments
2019		
2018		

Maxine's Restaurant Inc

HARMONIZED SALES TAX - HST

Tax Year	Status	Accountants Comments
2019		
2018		
2017		

BUSINESS CRA ACCOUNT – PAYMENTS & RECEIPTS

Date	Related to	Dues	Receipts	Balance	Accountants Comments
	Payment of Advance Tax Installments	\$35,000			
	Payment of Tax with Return	\$0			

CRA MAIL

Date	Related to	Action required	Accountants Comments
July 30, 2019	Total Unread Mail - 17		
July 25, 2019	Statement of account for source deduction		
	Confirmation of payment arrangement		
	Re-assessment notice – Tax year 2017		

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PAYROLL REPORTING

Date	Related to	Action required	Accountants Comments
July 30, 2019	List of returns on file Return type Return status Submission number Report type code Number of slips submitted in the return Date processed 2018 T4 Processed 11956019 Original 12019-03-05		

CORPORATE OTHER ACCOUNTS

Date	Related to	Accountants Comments
July 30, 2019	Refundable dividend tax on hand balances-\$0.00	The company has not earned income from passive investments
July 30, 2019	General Rate Income Pool Balances - \$0.00	
July 30, 2019	Non capital Loss balance end Dec 31 st , 2018 - \$232,000-	Balance after adjustment against other years profits
July 30, 2019	Capital Gains & loss Amount	
July 30, 2019	Capital dividend account balances	

PERSONAL OTHER ACCOUNTS

Date	Related to	Status	Accountants Comments
July 30, 2019	CCB – Canada Child Benefit		
July 30, 2019	RRSP -Registered retirement avings plan		
July 30, 2019	TFSA- Tax free savings account		
July 30, 2019	GST/HST credit		

INVESTMENT INCOME REPORTING

Reporting year	Return type	Status	Date processed	Accountants Comments
2018	T5	Processed	2019-04-30	

FINANCIAL STATEMENT REPORTING & ANALYSIS

Profit & Loss Statement

FOR THE PERIOD JAN - JUL 2019

	*FTM of Jun, 2019	FTM Jul, 2019	VAR +/- %	#YTD Jan to Jul 2019	YTD Jan to Jul 2018	VAR +/- %	Full year 2018	^PROJECTION (Net Profit Before Tax)2019	VAR +/- %
Revenue	43,338	17,063	-60.63%	354,758	417,020	-14.93%	528,763	608,154	15.01%
Cost of goods sold	28,250	27,223	-3.64%	198,952	185,691	7.14%	300,077	340,960	13.62%
Operating Expenses	17,140	12,375	-27.80%	84,349	100,238	-15.85%	142,410	144,598	1.54%
Net Profit before tax	(2,052)	(22,535)	998.20%	71,456	131,091	-45.49%	86,276	122,596	42.10%

* FTM- For the month

YTD- Year to date

^PROJECTION Actual Results Jan-Jul 2019 + Average of last 7 months.

COMMENTS

1- A discussion on possible opportunities to meet projected sales for 2019 needs to take place

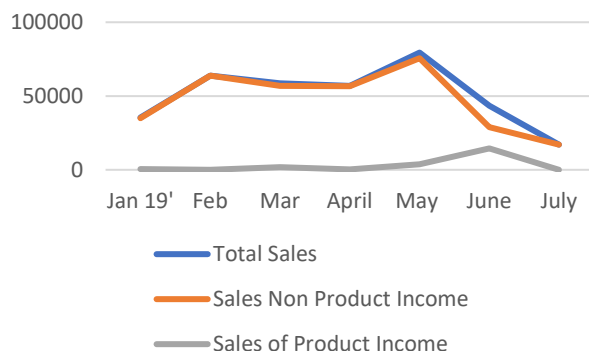
2- Cost of goods sold has grown by 7% despite sales slow down of 15% in 2019

3- CPC along with the management needs to take urgent stock of any Expense items not being recognized yet and could cause a sudden spike in last 5 months (August to December 2019)

2019 YEAR END PROJECTIONS

Important : Please be advised the above mentioned projections are based on workings arrived at by taking past performance, run rates and one off possibilities. These projections are not guaranteed outcome and should only be used as a guideline and one of the tools for decision making, profit management and cash flow management.

Sales analysis Jan - Jul 2019



7 months profit before tax-

2019

\$71,456

12 months profit before tax –

2018

\$ 86,276

FINANCIAL STATEMENT REPORTING & ANALYSIS

Profit & Loss Statement

Behavioral Analysis Cost of goods sold /Sales

2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Total
Sales	35,510	63,762	58,697	56,955	79,432	43,337	17,062	354,757
CGS	25,492	20,436	33,178	39,042	25,328	28,250	27,222	198,952
%	72%	32%	57%	69%	32%	65%	160%	56%

2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Total
Sales	27,762	83,832	79,008	101,504	37,956	53,363	33,592	417,020
CGS	23,936	37,098	25,086	19,669	30,460	22,259	27,179	185,691
%	86%	44%	32%	19%	80%	42%	81%	45%

Comments:

1- CPC & Management should discuss identification of the fixed and variable portion of Cost of Goods Sold , the CGS/Sales Ratio varies a lot month to month and there is no direct correlation with sales

2- Also the Ratio has gone up in 2019, which in itself is a cause of concern

EXPENSES ANALYSIS

	2019	2018	VAR +/- %
Behavioral Variance Analysis			
Jan to June			
2019	2018	VAR +/- %	
Investigation Costs	198,952	185,691	7%
Advertising & Promotional	3,892	544	615%
Auto	74	277	-73%
Bank Charges	568	326	74%
Insurance	9,674	9,661	0%
Internet	2,361	296	698%
Office Expenses	67,636	89,134	-24%
Donations	173	0	0%

FINANCIAL STATEMENT REPORTING & ANALYSIS

Profit & Loss Statement

PROJECTED YEAR END POSITION

NET PROFIT BEFORE TAX	
CORPORATION INCOME TAX PAYABLE	
HST PAYABLE	

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FINANCIAL STATEMENT REPORTING & ANALYSIS

Balance Sheet

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FINANCIAL STATEMENT REPORTING & ANALYSIS

Statement of Cash Flow

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Bank & Credit Card Reconciliation

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SALES & MARKETING TARGET ANALYSIS

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