

Lake Helen Gas & Variety GP Inc.
Compiled Financial Information
March 31, 2023

Lake Helen Gas & Variety GP Inc.

Contents

For the year ended March 31, 2023

	Page
Compilation Engagement Report	
Compiled Financial Information	
Balance Sheet.....	1
Statement of Loss and Deficit.....	2
Note to the Compiled Financial Information.....	3

To the Management of Lake Helen Gas & Variety GP Inc.:

On the basis of information provided by management, we have compiled the balance sheet of Lake Helen Gas & Variety GP Inc. as at March 31, 2023, the statement of loss and deficit for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial 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 did not perform an audit engagement 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 a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Thunder Bay, Ontario

March 20, 2024



Chartered Professional Accountants

Licensed Public Accountants

Lake Helen Gas & Variety GP Inc.

Balance Sheet

As at March 31, 2023

	2023	2022
Assets		
Investment in Lake Helen Gas & Variety, LP	1,108	1,387
Due from Red Rock IB Holdings GP Inc.	100	100
	1,208	1,487
Liabilities		
Current		
Accounts payable and accruals	2,000	2,000
Due to Lake Helen Gas & Variety, LP	11,028	8,693
	13,028	10,693
Shareholder's Deficit		
Share capital	100	100
Deficit	(11,920)	(9,306)
	(11,820)	(9,206)
	1,208	1,487

Approved on behalf of Management

Lake Helen Gas & Variety GP Inc.
Statement of Loss and Deficit
For the year ended March 31, 2023

	2023	2022
Partnership income (loss)	(279)	210
Expenses		
Professional fees	2,335	1,995
Net loss	(2,614)	(1,785)
Deficit, beginning of year	(9,306)	(7,521)
Deficit, end of year	(11,920)	(9,306)

Lake Helen Gas & Variety GP Inc.
Note to the Compiled Financial Information
For the year ended March 31, 2023

1. Basis of accounting

The financial information of Lake Helen Gas & Variety GP Inc. is prepared on the historical cost basis, reflecting cash transactions with the addition of:

- Investments, recorded at cost plus the annual equity pickup
- Trade and other payables
- Income taxes payable