HFN FISHERIES LIMITED PARTNERSHIP
Financial Statements
Year ended March 31, 2012

(Unaudited - see Notice to Reader)

Contents	Page
Notice to Reader	1
Statement of Financial Position	2
Statement of Changes in Partners' Equity	3
Statement of Financial Performance	4

Be A Front Runner...

Presley & Partners

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of HFN Fisheries Limited Partnership as at March 31, 2012 and the statements of changes in partners' equity and financial performance for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

PRESLEY & PARTNERS
Chartered Accountants

Courtenay, B.C.

November 14, 2012

HFN FISHERIES LIMITED PARTNERSHIP

STATEMENT OF FINANCIAL POSITION
MARCH 31, 2012
(Unaudited - see Notice to Reader)

ASSETS		2012
CURRENT ASSET		
Sales tax receivable	$	2,566
PROPERTY AND EQUIPMENT - at cost		
Boats		38,765
Equipment		6,554
Shellfish Nursery		100,000
Roads, bridges and docks		3,925
		149,244
Less accumulated amortization		6,354
		142,890
	$	145,456
LIABILITIES AND PARTNERS' EQUITY		
CURRENT LIABILITY		
Unearned revenue	$	83,419
PARTNERS' EQUITY		62,037
	$	145,456

Approved by the Partners

_____ Partner

_____ Partner

HFN FISHERIES LIMITED PARTNERSHIP
STATEMENT OF CHANGES IN PARTNERS' EQUITY
YEAR ENDED MARCH 31, 2012
(Unaudited - see Notice to Reader)

	HFN Development LP	*582721 B.C. Ltd.*	*2012 Total*
PARTNERS' EQUITY AT BEGINNING OF YEAR	$ -	$ -	$ -
Net income for the year	66,308	66	66,374
Drawings	(4,337)	-	(4,337)
PARTNERS' EQUITY AT END OF YEAR	$ 61,971	$ 66	$ 62,037

HFN FISHERIES LIMITED PARTNERSHIP
STATEMENT OF FINANCIAL PERFORMANCE
YEAR ENDED MARCH 31, 2012
(Unaudited - see Notice to Reader)

		2012
REVENUE	$	109,104
EXPENSES		
Amortization		11,237
Fuel		287
Insurance		5,295
Licences and dues		13,810
Professional fees		6,735
Repairs and maintenance		4,670
Supplies		449
Travel and promotion		247
		42,730
NET INCOME FOR THE YEAR	$	66,374