

**LAKEFIELD MARKETING CORPORATION/CORPORATION DE MARKETING  
LAKEFIELD**

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

March 31, 2018

(expressed in Canadian dollars)

The auditor of Lakefield Marketing Corporation has not performed a review of the unaudited condensed interim statements for the period ended March 31, 2018 and March 31, 2017.

# Lakefield Marketing Corporation

## Condensed Interim Statement of Financial Position (Expressed in Canadian dollars)

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	March 31, 2018 Unaudited	December 31, 2017 Audited
<b>Assets</b>		
	\$ -	\$ -
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	2,009	5,074
Due to related parties (Note 5)	21,579	16,579
Short-term unsecured loans (Note 6)	34,023	17,665
	<b>57,611</b>	<b>39,318</b>
<b>Shareholder's Deficiency</b>		
Share capital (Note 4)	1,789,905	1,789,905
Deficit	(1,847,516)	(1,829,223)
Total equity (deficiency)	<b>(57,611)</b>	<b>(39,318)</b>
	\$ -	\$ -

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### Approved on behalf of the Board

Dominique Monardo  
\_\_\_\_\_  
Director

Jon Bridgman  
\_\_\_\_\_  
Director

The accompanying notes are an integral part of these financial statements

# Lakefield Marketing Corporation

## Condensed Interim Statement of Changes in Equity (Expressed in Canadian dollars)

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Unaudited	Number of Common shares	Share Capital	Deficit	Total Shareholder Deficiency
<b>Balance, December 31, 2016</b>	29,479,940	\$ 1,789,905	\$ (1,825,523)	\$ (35,618)
Net loss			-	
<b>Balance, March 31, 2017</b>	29,479,940	\$ 1,789,905	\$ (1,825,523)	\$ (35,618)
Net loss			(3,700)	
<b>Balance, December 31, 2017</b>	29,479,940	\$ 1,789,905	\$ (1,829,223)	\$ (39,318)
Net loss			(18,293)	
<b>Balance, March 31, 2018</b>	29,479,940	\$ 1,789,905	\$ (1,847,516)	\$ (57,611)

The accompanying notes are an integral part of these financial statements

# Lakefield Marketing Corporation

## Condensed Interim Statement of Loss and Comprehensive Loss (Expressed in Canadian dollars)

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<b>Unaudited</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
	<b>Three months</b>	<b>Three months</b>
Expenses		
General and Administrative	<u>18,293</u>	<u>-</u>
Net loss and comprehensive loss	<u>\$ 18,293</u>	<u>-</u>
Net loss per share basic and diluted	\$ -	\$ -
Weighted average number of shares basic and diluted	29,479,940	29,479,940

The accompanying notes are an integral part of these financial statements

# Lakefield Marketing Corporation

## Condensed Interim Statement of Cash Flows (Expressed in Canadian dollars)

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<b>Unaudited</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
	<b>Three months</b>	<b>Three months</b>
<b>Cash flows from (used in):</b>		
<b>Operating activities</b>		
Net loss	\$ (18,293)	-
Changes in non-cash working capital items		
Accounts payable and accrued liabilities	(3,065)	-
Due to related party (note 5)	5,000	-
	(16,358)	-
<b>Financing activity</b>		
Short-term unsecured loan	16,358	-
<b>Balance, beginning and end of year</b>	\$ -	-

The accompanying notes are an integral part of these financial statements

# Lakefield Marketing Corporation

## Notes to Unaudited Condensed Interim Financial Statements (Expressed in Canadian dollars)

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March 31, 2018

### 1. Nature of Operations and Going concern

Lakefield Marketing Corporation/Corporation de Marketing Lakefield (the "Company") is a public company incorporated under the laws of the Province of Ontario. The registered office and principal place of business of the Company is 31 Sunset Trail, Toronto, Ontario. The Company is the subject of a cease trade order by the Ontario Securities Commission since 2006 for default of filing financial statements and continuous disclosure requirements. An application to lift the cease trade order is currently under review.

While these financial statements have been prepared on the basis of accounting principles applicable to a going concern, which contemplated the realization of assets and the settlement of liabilities and commitments in the normal course of business, adverse conditions could cast doubt upon the validity of this assumption. As at March 31, 2018 the Company has a working capital deficiency in the amount of \$57,611 as compared to the year-end December 31, 2017 of \$39, 318 and has incurred losses since inception resulting in an accumulated deficit of \$1,847,516 and has no current active business. In order to meet its corporate and administrative expenses for the coming year the company will be required to raise funds through unsecured loans or additional financing. Although the company has been successful in raising funds in prior years there is no certainty that the company will be successful in the future.

If the going concern assumption was not appropriate for these financial statements, then adjustments might be necessary to the carrying values of assets and liabilities, the reported loss and the balance sheet classifications used. These adjustments could be material.

### 2. Significant accounting policies

#### (a) Statement of compliance

The interim financial statements were prepared in accordance with IAS 34 Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). These interim financial statements do not include all disclosures normally provided in consolidated annual financial statements and should be read in conjunction with our audited annual financial statements for the year ended December 31, 2017.

These financial statements were approved by the board of directors for issue on May 29, 2018.

#### (b) Basis of Measurement

The financial statements have been prepared under the historical cost basis using the accrual basis of accounting except for cash flow information.

# Lakefield Marketing Corporation

## Notes to Unaudited Condensed Interim Financial Statements (Expressed in Canadian dollars)

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(c) **Presentation currency**

These financial statements are presented in Canadian dollars, which is our presentation and functional currency.

(d) **Significant Accounting Judgments and Estimates**

The significant accounting policies used in the preparation of these interim financial statements are consistent with those described in the notes to the Company's annual financial statements for year-ended December 31, 2017.

### 3. Capital Management

Capital management policies used in the preparation of these interim financial statements are consistent with those described in the notes to the Company's annual financial statements for year-ended December 31, 2017.

### 4. Capital stock

Authorized:

Unlimited number of common shares

Issued:

	<b>March 31, 2018</b>	<b>December 31, 2017</b>
Number of common shares	29,479,940	29,479,940
\$Value	\$1,789,905	\$1,789,905

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The Company maintains a Stock Option Plan for officers, directors, employees and other persons who provide services for the Company. At the period end March 31, 2018, no options were granted, outstanding or exercised.

### 5. Related party

Due to related parties consists of:

Advance from Dominique Monardo, a director of the Company

December 31, 2017	<b>\$16,579</b>
March 31, 2018	<b>\$16,579</b>

Management fee payable to Mr. Jon Bridgman, Chief financial Officer for \$5,000.

# Lakefield Marketing Corporation

## Notes to Unaudited Condensed Interim Financial Statements (Expressed in Canadian dollars)

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These advances are unsecured, non-interest bearing, and due on demand. The above transactions were in the normal course of operations and were measured at the exchange amount, which are the amounts agreed to by the related parties.

### **6. Short term unsecured loan**

Short term unsecured loans consist of funds advanced from an unrelated party, Mr Robert Salna. The loans are non-interest bearing, unsecured and due on demand.

### **7. Income tax**

Income tax notes are consistent with those described in the notes to the Company's annual financial statements for year-ended December 31, 2017.

### **8. Financial Risk Management**

Financial Risk Management policies used in the preparation of these interim financial statements are consistent with those described in the notes to the Company's annual financial statements for year-ended December 31, 2017.