

**INNOVATIVE PROPERTIES INC.**  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED JANUARY 31, 2015**  
**(UNAUDITED-EXPRESSED IN CANADIAN DOLLARS)**

### **NOTICE TO THE READER**

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accomplished by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by the Company's management. And has not been reviewed by the Company's independent auditor.

Innovative Properties Inc.  
Condensed interim statements of financial position  
(Unaudited & Expressed in Canadian dollars)

	Note	January 31, 2015	October 31, 2014
<b>ASSETS</b>		\$	\$
<b>Current assets</b>			
Cash and cash equivalents	4	443,865	454,132
Trade receivables		237,344	405,985
Marketable securities		53,132	18,562
Loan receivable	10	136,266	-
Due from related parties	9	102,206	2,819
		972,813	881,498
<b>Non-current assets</b>			
Deferred tax asset		283,918	283,918
Equipment	6	1,163	1,373
<b>TOTAL ASSETS</b>		<b>1,257,894</b>	<b>1,166,789</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade payables and accrued liabilities	5	35,830	70,265
Due to related parties		-	3,000
Deferred revenue		90,000	93,150
<b>TOTAL LIABILITIES</b>		<b>125,830</b>	<b>166,415</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	7	1,758,082	1,508,082
Reserves	8	541,896	541,896
Deficit		(1,167,914)	(1,049,604)
<b>TOTAL EQUITY</b>		<b>1,132,064</b>	<b>1,000,374</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>1,257,894</b>	<b>1,166,789</b>

Nature of operations and going concern (Note 1)  
Subsequent events (Note 13)

Approved for issuance by the Board of Directors on March 31, 2015:

"Eugene Beukman"  
Director

"Gurdeep Johal"  
Director

*The accompanying notes are an integral part of the financial statements*

Innovative Properties Inc.  
Condensed interim statements of comprehensive loss  
For the three months ended January 31, 2015 and 2014  
(Unaudited & Expressed in Canadian dollars)

	Note	January 31, 2015	January 31, 2014
			\$
<b>Revenue</b>	9	\$ 135,473	\$ 135,050
<b>Expenses</b>			
Advertising		\$ -	\$ 1,045
Amortization	6	209	4,372
Bad debt		-	-
Bank charges		218	94
Convention		-	-
Filing / transfer fees		49,456	3,164
Insurance		-	2,788
Management/Consulting	9	45,875	-
Maintenance		-	2,702
Office / Misc.		5,304	17,499
Professional fees	9	7,371	12,335
Rent	9	82,500	7,500
Salaries		49,460	49,665
Vehicle		3,762	5,200
		\$ 244,155	\$ 106,364
<b>Other items</b>			
G/L on marketable securities		(15,430)	-
G/L on foreign exchange		5,722	-
Other income		80	75
		(9,628)	75
<b>Comprehensive income(loss)</b>		\$ (118,310)	\$ 28,761
<b>Income (loss) per share - Basic and Diluted</b>		\$ (0.10)	\$ 0.01
<b>Weighted average number of shares outstanding</b>		11,414,966	4,323,642

*The accompanying notes are an integral part of the financial statements*

Innovative Properties Inc.  
Condensed interim statement of changes in equity  
For the three months ended January 31, 2015 and 2014  
(Unaudited & Expressed in Canadian dollars)

	Share capital		Reserves				Total	
	Note	Number of shares	Amount	Option reserve	Warrant reserve	Loan reserve		Deficit
			\$	\$	\$	\$	\$	
<b>Balance, October 31, 2012</b>		<b>3,081,633</b>	<b>1,408,082</b>	<b>102,484</b>	<b>265,908</b>	<b>123,504</b>	<b>(1,744,286)</b>	<b>155,692</b>
Comprehensive income		-	-	-	-	-	21,720	21,720
Shares issued for cash		<b>3,333,333</b>	150,000	-	-	-	-	-
Fair value of warrants		-	(50,000)	-	50,000	-	-	-
<b>Balance, January 31, 2013</b>		<b>6,414,966</b>	<b>1,508,082</b>	<b>102,484</b>	<b>315,908</b>	<b>123,504</b>	<b>(1,722,566)</b>	<b>177,412</b>
Comprehensive income		-	-	-	-	-	(30,098)	(30,098)
Shares issued for cash		<b>3,333,333</b>	150,000	-	-	-	-	150,000
Fair value of warrants		-	(50,000)	-	50,000	-	-	-
<b>Balance, October 31, 2013</b>		<b>6,414,966</b>	<b>1,508,082</b>	<b>102,484</b>	<b>315,908</b>	<b>123,504</b>	<b>(1,752,664)</b>	<b>297,314</b>
Comprehensive income		-	-	-	-	-	28,760	28,760
<b>Balance, January 31, 2014</b>		<b>6,414,966</b>	<b>1,508,082</b>	<b>102,484</b>	<b>315,908</b>	<b>123,504</b>	<b>(1,723,904)</b>	<b>326,074</b>
Comprehensive income		-	-	-	-	-	674,300	674,300
<b>Balance, October 31, 2014</b>		<b>6,414,966</b>	<b>1,508,082</b>	<b>102,484</b>	<b>315,908</b>	<b>123,504</b>	<b>(1,049,604)</b>	<b>1,000,374</b>
Comprehensive income		-	-	-	-	-	(118,310)	(118,310)
Shares issued for cash		<b>5,000,000</b>	250,000	-	-	-	-	250,000
<b>Balance, January 31, 2015</b>		<b>11,414,966</b>	<b>1,758,082</b>	<b>102,484</b>	<b>315,908</b>	<b>123,504</b>	<b>(1,167,914)</b>	<b>1,132,064</b>

October 07, 2014 share consolidation 1 for 3 – adjustments retroactive.

*The accompanying notes are an integral part of the financial statements*

Innovative Properties Inc.  
Condensed interim statements of cash flows  
For the three months ended January 31, 2015 and 2014  
(Unaudited & Expressed in Canadian dollars)

	January 31, 2015	January 31, 2014
<b>Operating activities</b>		
Net income (loss)	\$ (118,310)	\$ 28,761
Adjustments for non-cash items:		
Amortization	261	4,372
Changes in non-cash working capital items:		
Trade receivables	144,916	(84,810)
Due from related parties	(97,398)	(2,819)
Trade payables and accrued liabilities	6,241	(10,193)
Due to related parties	(2,200)	(2,200)
GST recoverable (payable)	(23,102)	1,277
<b>Net cash provided by (used in) operating activities</b>	<b>\$ (89,592)</b>	<b>\$ (65,612)</b>
<b>Investing activities</b>		
Acquisition of equipment	(52)	(1,598)
<b>Net cash flows used in investing activities</b>	<b>\$ (52)</b>	<b>\$ (1,598)</b>
<b>Financing activities</b>		
Issuance of shares for cash	250,000	-
Investments	(34,357)	-
Payment of loans	(136,266)	-
<b>Net cash flows from financing activities</b>	<b>79,377</b>	<b>-</b>
Increase in cash and cash equivalents	(10,267)	(67,210)
Cash and cash equivalents, beginning	454,132	268,926
<b>Cash and cash equivalents, ending</b>	<b>\$ 443,865</b>	<b>\$ 201,716</b>
<b>Cash and equivalents</b>		
Cash	433,865	191,716
Term deposit	10,000	10,000

*The accompanying notes are an integral part of the financial statements*

Innovative Properties Inc.  
Notes to the Financial Statements  
For the three months ended January 31, 2015 and 2014  
(Unaudited & Expressed in Canadian dollars)

**1. Nature and continuance of operations**

Innovative Properties Inc. (the “Company”) was incorporated under the Canada Business Corporations Act on October 31, 2002. The Company’s principal activity is the management of commercial real estate. As of September 02, 2014 its shares began trading on the Canadian Securities Exchange (“CSE”) under the symbol “INR”. As of September 5, 2014 the Company voluntarily delisted on the TSX Venture Exchange.

The head office, principal address and records office of the Company are located at 8338 – 120th Street, Surrey, British Columbia, Canada, V3W 3N4.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. As at January 31, 2015, the Company is just able to finance its day to day activities with income generated from its commercial property management contracts. The Company’s continuation as a going concern is dependent upon its ability to attain profitable operations and generate funds there from to meet current and future obligations.

	<b>January 31, 2015</b>	<b>October 31, 2014</b>
	<b>\$</b>	<b>\$</b>
Working capital	846,983	715,083

Management intends to finance operations over the next twelve months with revenue generated from its commercial property management agreements and/or private placement of common shares. Should the Company be unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

**2. Statement of compliance**

These condensed interim financial statements have been prepared using the same accounting policies and methods of computation as were applied in our most recent audited annual financial statements for the year ended October 31, 2014.

These condensed interim financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting” using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

These condensed interim financial statements do not include all of the information required of a full annual financial report and are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these condensed interim financial statements be read in conjunction with the most recent audited annual financial statements of the Company for the year ended October 31, 2014.

These financial Statements were approved and authorized by the Board of Directors on March 31, 2015.

### **3. Basis of preparation and significant accounting standards**

#### ***Basis of preparation***

The financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for financial instruments measured at their fair value. The financial statements are presented in Canadian dollars unless otherwise noted.

#### ***Significant estimates and assumptions***

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the recoverability and measurement of deferred tax assets.

#### ***Significant judgments***

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

#### ***Loss per share***

Basic loss per share is calculated by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding in the period. For all periods presented, the loss attributable to common shareholders equals the reported loss attributable to owners of the Company. Diluted loss per share is calculated using the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period.

#### ***Share-based payments***

The Company operates an employee stock option plan. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the option reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

#### ***Income taxes***

Income tax expense comprises current and deferred tax. Income tax is recognized in the statement of comprehensive income / (loss) except to the extent it relates to items recognized in other comprehensive income or directly in equity.



Innovative Properties Inc.  
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**3. Significant accounting policies (continued)**

***Current tax***

Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

***Amortization***

Amortization is calculated on a straight-line method to write off the cost of the assets to their residual values over their estimated useful lives. The Company's equipment, which consists of office equipment and computer software. The amortization rate applicable to computer equipment and computer software is 30% and 100%, respectively.

***Changes in accounting standards***

"IFRS 10" - Consolidated Financial Statements, was issued in May 2011 and has superseded the consolidation requirements in "SIC-12" - Consolidation – Special Purpose Entities, and IAS 27, Consolidated and Separate Financial Statements ("IAS 27"). IFRS 10 builds on existing principles by identifying the concept of control as a determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard also provides additional guidance to assist in the determination of control where this is difficult to assess. The Company conducted its review of its subsidiary and non-wholly owned entities and determined that the adoption of IFRS 10 did not result in any change in the consolidation status of any of its subsidiaries and investees.

"IFRS 11" - Joint Arrangements, was issued in May 2011 and has superseded "IAS 31" - Joint Ventures. IFRS 11 provides for the accounting of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The Standard also eliminates the option to account for jointly controlled entities using the proportionate consolidation method. The Company does not have any joint arrangements and therefore the adoption of IFRS 11 did not have any impact on the Company's consolidated financial statements.

"IFRS 12" - Disclosure of Interests in Other Entities, was issued in May 2011 and is a comprehensive standard on disclosure requirements for all forms of interest in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities. The adoption of IFRS 12 resulted in certain incremental disclosures in these consolidated financial statements.

"IFRS 13", Fair Value Measurements was issued in May 2011 and sets out, in a single IFRS, a framework for measuring fair value. IFRS 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This definition of fair value emphasizes that fair value is a market-based measurement, not an entity specific measurement. In addition, IFRS 13 also requires specific disclosures about fair value measurement. The adoption of IFRS 13 did not result in a significant impact on these consolidated financial statements.

IAS 1 Presentation of Items of Other Comprehensive Income. The amendments to IAS 1 introduce a grouping of items presented in OCI. Items that will be reclassified to profit or loss at a future point in time have to be presented separately from items that will not be reclassified. The amendments affect the presentation only and have no impact on the Company's financial position or performance

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A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended October 31, 2014, and have not been applied in preparing these financial statements. Those that may have a significant effect on the financial statements of the Company are as follows:

**IFRS 9 – Financial Instruments (“IFRS 9”)**

This new standard is a partial replacement of IAS 39 “Financial Instruments: Recognition and Measurement”. IFRS 9 introduces new requirements for the classification and measurement of financial assets, additional changes relating to financial liabilities, a new general hedge accounting standard which will align hedge accounting more closely with risk management. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted.

IFRIC 21 Levies - "IFIC 21", Levies sets out the accounting for an obligation to pay a levy that is not income tax. The interpretation addresses what the obligating event is that gives rise to pay a levy and when should a liability be recognized. The standard is effective for annual periods beginning on or after 1 January, 2014, with early application permitted. The Company is not currently subjected to significant levies and therefore expects that the impact from the adoption of the Interpretation will not be material.

**Other**

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company’s financial statements

**4. Cash and cash equivalents**

	<b>January 31, 2015</b>	<b>October 31, 2014</b>
	\$	\$
Cash at bank	433,865	444,132
Guaranteed investment certificates	10,000	10,000
	<b>443,865</b>	<b>454,132</b>

**5. Trade payables and accrued liabilities**

	<b>January 31, 2015</b>	<b>October 31, 2014</b>
	\$	\$
Trade payables	20,250	62,260
Accrued liabilities	15,580	15,580
	<b>35,830</b>	<b>70,265</b>

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**6. Equipment**

	<b>Computer equipment</b>	<b>Computer software</b>	<b>Total</b>
	\$	\$	\$
<b>Cost:</b>			
At October 31, 2014	2,226	33,701	35,927
Additions	-	-	-
<b>At January 31, 2015</b>	<b>2,226</b>	<b>33,701</b>	<b>35,927</b>
<b>Depreciation:</b>			
At October 31, 2014	853	33,701	34,554
Change for the period	210	-	210
<b>At January 31, 2014</b>	<b>1,063</b>	<b>33,701</b>	<b>34,764</b>
<b>Net book value:</b>			
At October 31, 2014	1,373	nil	1,373
At January 31, 2015	1,163	nil	1,163

**7. Share capital**

*Authorized share capital*

Unlimited number of common shares without par value.

*Issued share capital*

On October 7, 2014 the Company received approval from the Canadian Securities Exchange (“CSE”) to consolidate its shares on the ratio of one new share for three old shares. Prior to consolidation there were 19,244,899 shares outstanding. Post consolidation there were 6,414,965 shares outstanding.

At January 31, 2015 there were 11,414,965 common shares outstanding (October 31, 2014 – 6,414,965).

*Private placements*

On November 20, 2014 the Company completed a non-brokered private placement at \$0.05 per unit and raised a total of \$250,000.00 for working capital purposes from the sale of Units. Each unit consists of one common share in the equity of the Company and one share purchase warrant. A warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.05 per share for a period of five years. No finder's fees were paid for this financing.

Innovative Properties Inc.  
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**7 Share capital (Continued)**

*Stock options*

The Company has a stock option plan whereby the Company may from time to time in accordance with the Exchange requirements grant to directors, officers, employees and consultants options to purchase common shares of the Company provided that the number of options granted, including all options granted by the Company to date, does not exceed 20% of the Company's common shares issued and outstanding at the time of granting stock options. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company or 30 days following cessation of an optionee conducting investor relations activities' position.

There were no options outstanding as at January 31, 2015 and October 31, 2014.

*Warrants*

	January 31, 2015		October 31, 2014	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
		\$		\$
Warrants outstanding, beginning	3,333,333	0.24	5,294,118	0.27
Warrants issued	-	-	-	-
Warrants expired	-	-	(1,960,784)	
Warrants outstanding, ending	3,333,333	0.24	3,333,333	0.24

**8. Reserves**

*Option reserve*

The option reserve records items recognized as stock-based compensation expense until such time that the stock options are exercised, at which time the corresponding amount will be transferred to share capital. If the options expire unexercised, the amount recorded will remain in the account.

*Warrant reserve*

The warrant reserve records the fair value of warrants issued until such time that the warrants are exercised, at which time the corresponding amount will be transferred to share capital. If the warrants expire unexercised, the amount recorded will remain in the account.

*Loan reserve*

Recorded in the loan reserve is the equity portion of convertible debentures issued in 2010.

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**9. Related party transactions**

As at January 31, 2015, the Company was owed \$102,266 (January 31, 2014- \$2,819) from companies with former common directors or CEO. \$18,356 is unsecured, is payable on demand and which accrues interest at 12% per annum. \$83,910 is unsecured, is non- interest bearing and has no fixed terms of repayment.

On November 21, 2014, the Company acquired of 1,000,000 units of Bard Ventures Ltd. (“Bard”) with common director at \$0.05 per unit for a payment of \$50,000. Each unit consists of one common share in the capital of Bard and one common share pursuant warrant. Each warrant will entitle the Company to purchase one warrant share for a period of 5 years at a price of \$0.05 per share.

As at January 31, 2015, the Company was due \$240,487 (January 31, 2014- \$140,435) of trade receivables from companies controlled by a relatives of the former directors or CEO,

The Company incurred the following transactions with companies with common directors and companies controlled by relatives of the former CEO:

	<b>January 31,2015</b>	<b>January 31,2014</b>
	\$	\$
Management/consulting fees	16,000	-
Rent	82,500	7,500
Revenue	135,473	135,050
	<b>233,973</b>	<b>142,550</b>

**10. Loan receivable**

On December 16, 2014, the Company has loan USD \$60,000 (CAD \$76,266 as at January 31, 2015) to Medusa Scientific with an annual interest rate of 10%.

On November 19, 2014, the Company has a loan agreement with Acana Capital Corp. of \$60,000 with an annual interest rate of 5%.

**11. Income Tax**

The Company has non-capital losses of approximately \$1,029,800. The expiration of these losses will occur as follows:

Year	Amount \$
2026	220,000
2028	203,357
2029	227,033
2030	305,421
2031	72,000
2032	2,000
<b>Total</b>	<b>1,029,800</b>

**12. Financial risk management and capital management**

Innovative Properties Inc.  
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The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

***Credit risk***

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts and its trade receivables. Cash is deposited in bank accounts held with major banks in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies.

***Liquidity risk***

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

***Foreign exchange risk***

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

***Interest rate risk***

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk is minimal.

***Capital management***

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity, comprising share capital, net of accumulated deficit.

There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

***Classification of financial instruments***

Financial assets included in the statement of financial position are as follows:

	<b>January 31, 2015</b>	<b>October 31, 2014</b>
	\$	\$
Cash and cash equivalents	443,865	454,132
Loans and receivables:		
Trade receivables	237,344	405,985
Marketable securities	53,132	18,562
Loan receivables	136,266	-
Due from related parties	102,206	2,819
	<b>972,813</b>	<b>881,498</b>

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**13. Financial risk management (Continued)**

Financial liabilities included in the statement of financial position are as follows:

	January 31, 2015	October 31, 2014
	\$	\$
Trade payables	20,250	62,260
Due to related parties	-	3,000
	20,250	65,260

***Fair value***

The fair value of the Company's financial assets and liabilities approximates the carrying amount. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

	As at January 31, 2015		
	Level 1	Level 2	Level 3
	\$	\$	\$
Cash and cash equivalents	443,865	-	-
Trade receivables	-	-	237,344
Marketable securities	52,798	-	334

  

	As at October 31, 2014		
	Level 1	Level 2	Level 3
	\$	\$	\$
Cash and cash equivalents	454,132	-	-
Trade receivables	-	-	265,285
Marketable securities	14,920	-	3,642