

Stratford Career Institute Inc.
Financial Statements
For the Years Ended April 30, 2024 and 2023

Stratford Career Institute Inc.
Statement of Income (Loss) and Retained Earnings
For the Years Ended April 30, 2024 and 2023

	April 30, 2024	April 30, 2023
Sales , Net of Returns	6,128,406	7,309,956
Purchases	2,015,359	2,586,324
Postage and Shipping	577,782	723,236
Other Fulfillment Costs	302,060	351,124
Cost of Goods Sold	2,895,200	3,660,684
Gross Profit	3,233,206	3,649,272
Advertising	2,759,422	3,069,017
Collection Fees And Agency Expenses	305,501	323,207
Professional Fees	3,703	4,511
Salaries and Benefits	30,740	28,591
Bank Charges	24,711	29,250
Referral Payments	3,857	5,282
Rent	9,867	9,171
Office	1,807	2,400
Telephone	3,238	3,070
Dues and Subscription	10,886	10,515
Depreciation	726	2,426
Repairs and Maintenance	3,352	3,380
Operating Expenses	3,157,809	3,490,820
Income Before Income Taxes	75,396	158,452
Less: Income Taxes	15,900	18,900
Net Income	59,496	139,552
Retained Earnings, Beginning	861,360	721,808
Retained Earnings, Ending	920,857	861,360

Stratford Career Institute Inc.
Balance Sheet
As at April 30, 2024 and 2023

	April 30, 2024	April 30, 2023
<u>ASSETS</u>		
Cash and Cash Equivalent	376,227	326,761
Accounts Receivable, Trade (Net)	3,103,467	3,523,454
Accounts Receivable Affiliates	2,567,745	2,334,090
Prepaid Corporate Taxes	9,022	6,922
Prepaid Expenses	33,059	29,191
Furniture & Fixtures Net	616	1,341
<u>TOTAL ASSETS</u>	6,090,134	6,221,759
<u>LIABILITIES AND SHAREHOLDER'S EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable Trade	14,246	2,962
Accounts Payable Affiliates	2,050,564	1,832,983
Deferred Tuition Revenue	3,103,467	3,523,454
<u>TOTAL CURRENT LIABILITIES</u>	5,168,277	5,359,399
<u>STOCKHOLDER'S EQUITY</u>		
Common Stock \$1 Par Value, 1000 shares Authorized		
Issued and Outstanding	1,000	1,000
Retained Earnings	920,857	861,360
<u>TOTAL STOCKHOLDER'S EQUITY</u>	921,857	862,360
<u>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</u>	6,090,134	6,221,759

Stratford Career Institute Inc.

Statements of Cash Flows

For The Years Ended April 30, 2024 and 2023

	<u>April 30, 2024</u>	<u>April 30, 2023</u>
<u>Cash Flows from Operating Activities</u>		
Net Profit (Loss)	59,496	139,552
Adjustments:		
Depreciation	726	2,555
Changes In:		
Accounts Receivable, Affiliates	(233,655)	1,238,929
Prepaid Expenses	(3,867)	(7,703)
Purchase of Property and Equipment	-	(984)
Corporate Taxes	(2,100)	18,900
Accounts Payable, Trade and Affiliates	228,865	(1,410,817)
<u>Net Cash Provided by (Used in) Operating Activities</u>	49,465	(19,568)
Cash and Cash Equivalents, Beginning of Year	326,761	346,329
Cash and Cash Equivalents, End of Year	<u>376,227</u>	<u>326,761</u>