

055 Do not use this area

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the corresponding items in the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

Identification	
Business Number (BN) 001 886995323RC0001	
Corporation's name 002 WEST COAST HURON ENERGY INC.	
Has the corporation changed its name since the last time we were notified? ... 003 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	
If Yes, do you have a copy of the articles of amendment? 004 1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>	
Address of head office Has the address changed since the last time we were notified? 010 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	To which taxation year does this return apply? <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> Taxation year start 060 2004-01-01 <small>YYYY/MM/DD</small> </div> <div style="width: 45%;"> Taxation year-end 061 2004-12-31 <small>YYYY/MM/DD</small> </div> </div>
011 64 WEST STREET 012 <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> City 015 GODERICH </div> <div style="width: 45%;"> Province, territory, or state 016 ON </div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> Country (other than Canada) 017 </div> <div style="width: 45%;"> Postal code/ZIP code 018 N7A-2K4 </div> </div>	Has there been an acquisition of control to which subsection 249(4) applies since the previous taxation year? 063 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Mailing address (if different from head office address) Has the address changed since the last time we were notified? 020 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	If Yes, give the date control was acquired 065 <small>YYYY/MM/DD</small>
021 c/o 022 023 <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> City 025 </div> <div style="width: 45%;"> Province, territory, or state 026 </div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> Country (other than Canada) 027 </div> <div style="width: 45%;"> Postal code/ZIP code 028 </div> </div>	Is the corporation a professional corporation that is a member of a partnership? 067 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Location of books and records Has the location of books and records changed since the last time we were notified? 030 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	Is this the first year of filing after: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> Incorporation? 070 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/> </div> <div style="width: 45%;"> Amalgamation? 071 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/> </div> </div> If Yes, complete and attach Schedule 24.
031 64 WEST STREET 032 <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> City 035 GODERICH </div> <div style="width: 45%;"> Province, territory, or state 036 ON </div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> Country (other than Canada) 037 </div> <div style="width: 45%;"> Postal code/ZIP code 038 N7A-2K4 </div> </div>	Has there been a windup of a subsidiary under section 88 during the current taxation year? 072 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
040 Type of corporation at the end of the taxation year <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> 1 <input checked="" type="checkbox"/> Canadian-controlled private corporation (CCPC) </div> <div style="width: 45%;"> 4 <input type="checkbox"/> Corporation controlled by a public corporation </div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> 2 <input type="checkbox"/> Other private corporation </div> <div style="width: 45%;"> 5 <input type="checkbox"/> Other corporation (specify, below) </div> </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> 3 <input type="checkbox"/> Public corporation </div> <div style="width: 45%;"></div> </div>	If Yes, complete and attach Schedule 24.
If the type of corporation changed during the taxation year, provide the effective date of the change 043 <small>YYYY/MM/DD</small>	Is the final taxation year before amalgamation? 076 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Is the corporation a resident of Canada? 080 1 Yes <input checked="" type="checkbox"/> 2 No <input type="checkbox"/> If No, give the country of residence.	
Is the non-resident corporation claiming an exemption under an income tax treaty? 082 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	
If Yes, complete and attach Schedule 91.	
If the corporation is exempt from tax under section 149, tick one of the following boxes: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> 085 1 <input type="checkbox"/> Exempt under paragraph 149(1)(e) or (l) 2 <input type="checkbox"/> Exempt under paragraph 149(1)(j) 3 <input type="checkbox"/> Exempt under paragraph 149(1)(t) 4 <input type="checkbox"/> Exempt under other paragraphs of section 149 </div> <div style="width: 45%;"></div> </div>	

Attachments**Financial statement information:** Use GIFI schedules 100, 125, and 141.

* We do not print these schedules.

Schedules – Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.

Guide item	Yes	Schedule
27 Is the corporation related to any other corporations?	150	9
28 Does the corporation have any non-resident shareholders?	151	19
29 Is the corporation an associated Canadian-controlled private corporation?	160	23
30 Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161	49
32 Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162	11
33 If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163	44
34 Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164	14
35 Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165	15
37 Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	166	T5004
38 Is the corporation a member of a partnership for which a partnership identification number has been assigned?	167	T5013
40 Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	168	22
41 Did the corporation have any foreign affiliates during the year?	169	25
42 Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal <i>Income Tax Regulations</i> ?	170	29
43 Has the corporation had any non-arm's length transactions with a non-resident?	171	T106
47 Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	172	—
46 For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	X 50
55 Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	X 1
78-81 Has the corporation made any charitable donations, gifts to Canada, a province or a territory, or gifts of cultural or ecological property?	202	2
82,104 Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203	3
69-76 Is the corporation claiming any type of losses?	204	4
132 Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205	5
56 Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	206	6
103 i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207	7
57 Does the corporation have any property that is eligible for capital cost allowance?	208	X 8
58 Does the corporation have any property that is eligible capital property?	210	X 10
59 Does the corporation have any resource-related deductions?	212	12
60 Is the corporation claiming reserves of any kind?	213	13
61 Is the corporation claiming a patronage dividend deduction?	216	16
62 Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217	17
150 Is the corporation an investment corporation or a mutual fund corporation?	218	18
131 Was the corporation carrying on business in Canada as a non-resident corporation?	220	20
118 Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	221	21
155 Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226	26 *
111 Does the corporation have any Canadian manufacturing and processing profits?	227	27
121 Is the corporation claiming an investment tax credit?	231	31
63 Is the corporation claiming any scientific research and experimental development expenditures?	232	T661
124 Is the corporation subject to gross Part I.3 tax?	233	33/34/35
124 Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	236	36
124 Is the corporation claiming a surtax credit?	237	37
128 Is the corporation subject to gross Part VI tax on capital of financial institutions?	238	38
128 Is the corporation claiming a Part I tax credit?	242	42
129 Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243	43
129 Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244	45
125 Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	249	46
128 For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250	39
152 Is the corporation claiming a Canadian film or video production tax credit refund?	253	T1131
153 Is the corporation claiming a film or video production services tax credit refund?	254	T1177
130 Is the corporation subject to Part XIII.1 tax?	255	92 *

Attachments – continued from page 2**Guide item**

		Yes	Schedule
44	Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	256	<input type="checkbox"/> T1134-A
44	Did the corporation have any controlled foreign affiliates?	258	<input type="checkbox"/> T1134-B
44	Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	259	<input type="checkbox"/> T1135
44	Did the corporation transfer or loan property to a non-resident trust?	260	<input type="checkbox"/> T1141
44	Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	<input type="checkbox"/> T1142
—	Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	<input type="checkbox"/> T1145
—	Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	<input type="checkbox"/> T1146
—	Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264	<input type="checkbox"/> T1174

Additional information

Is the corporation inactive? **280** 1 Yes ☐ 2 No ☒

Has the major business activity changed since the last return was filed? (enter Yes for first-time filers) **281** 1 Yes ☐ 2 No ☒

What is the corporation's major business activity? (Only complete if Yes was entered at line 281) **282** _____

If the major activity involves the resale of goods, indicate whether it is wholesale or retail **283** 1 Wholesale ☒ 2 Retail ☐

Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

284	HYDRO DISTRIBUTION	285	100%
286		287	0%
288		289	0%

Did the corporation immigrate to Canada during the taxation year? **291** 1 Yes ☐ 2 No ☒

Did the corporation emigrate from Canada during the taxation year? **292** 1 Yes ☐ 2 No ☒

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL **300** **138,992** A

Deduct:

Charitable donations from Schedule 2	311	0
Gifts to Canada, a province, or a territory from Schedule 2	312	0
Cultural gifts from Schedule 2	313	0
Ecological gifts from Schedule 2	314	0
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320	0
Part VI.1 tax deduction from Schedule 43**	325	0
Non-capital losses of preceding taxation years from Schedule 4	331	0
Net-capital losses of preceding taxation years from Schedule 4	332	0
Restricted farm losses of preceding taxation years from Schedule 4	333	0
Farm losses of preceding taxation years from Schedule 4	334	0
Limited partnership losses of preceding taxation years from Schedule 4	335	0
Taxable capital gains or taxable dividends allocated from a central credit union	340	0
Prospector's and grubstaker's shares	350	0
Subtotal		0

Subtotal (amount A minus amount B) (if negative, enter "0") **138,992** C

Add: Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions **355** **0** D

Taxable income (amount C plus amount D) **360** **138,992**

Income exempt under paragraph 149(1)(t) **370** **0**

Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370) **138,992** Z

** This amount is equal to 3 times the Part VI.1 tax payable at line 724 on page 8.

Small business deduction**Canadian-controlled private corporations (CCPCs) throughout the taxation year**

Income from active business carried on in Canada from Schedule 7 **400** 138,992 A

Taxable income from line 360 on page 3, **minus** 10/3 of the amount at line 632* on page 7, **minus** 3 times the amount at line 636** on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax ... **405** 138,992 B

Calculation of the business limit:

For all CCPCs, calculate the amount at line 4 below.

200,000	x	Number of days in the taxation year before 2003	<u>0</u>	=	.....	<u>0</u>	1
		Number of days in the taxation year	366				
225,000	x	Number of days in the taxation year in 2003	<u>0</u>	=	.....	<u>0</u>	2
		Number of days in the taxation year	366				
250,000	x	Number of days in the taxation year in 2004	<u>366</u>	=	.....	<u>250,000</u>	3
		Number of days in the taxation year	366				
300,000	x	Number of days in the taxation year after 2004	<u>0</u>	=	.....	<u>0</u>	3.1
		Number of days in the taxation year	366				

Add amounts at lines 1, 2, 3, and 3.1 250,000 4

Business limit (see notes 1 and 2 below) **410** 250,000 C

Notes: 1. For CCPCs that are not associated, enter the amount from line 4 at line 410. However, if the corporation's taxation year is less than 51 weeks, prorate the amount from line 4 by the number of days in the taxation year divided by 365, and enter the result on line 410.

2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered at line 410.

Business limit reduction:

Amount C 250,000 x **415***** 0 D = 0 E

11,250

Reduced business limit (amount C minus amount E) (if negative, enter "0") **425** 250,000 F

Small business deduction - 16.00% of whichever amount is least: A, B, C, or F **430** 22,239 G
(enter amount G on line 9 of page 7)

* Calculate the amount of foreign non-business income tax credit deductible at line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

***** Large corporation tax**

- The large corporation tax to be entered at line 415 is the gross Part I.3 tax, which is the amount before deducting the surtax credits, increased to reflect a full-year tax liability if the taxation year is less than 51 weeks. For the purpose of the business limit reduction, the gross Part I.3 tax is equal to 0.225% x (taxable capital employed in Canada minus \$10,000,000).
- If the corporation is not associated with any corporations in both the current and the preceding taxation years, enter the corporation's gross Part I.3 tax for its **preceding** taxation year.
- If the corporation is not associated with any corporations in the current taxation year, but was associated in the preceding taxation year, and its current taxation year:
 - starts before December 21, 2002, enter the corporation's gross Part I.3 tax for its **preceding** taxation year; or
 - starts after December 20, 2002, enter the corporation's gross Part I.3 tax for its **current** taxation year.
- For corporations associated in the current taxation year, see Schedule 23 for the special rules that apply.

Accelerated tax reduction**Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction**

Reduced business limit (amount from line 425) 250,000 x $\frac{300,000}{\text{line 4 above}}$ = 300,000 A

Net active business income (amount from line 400) * 138,992 B

Taxable income from line 360 on page 3 **minus** 3 times the amount at line 636** on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax 138,992 C

Deduct:

Aggregate investment income (amount from line 440 of page 6) 0 D

Amount C minus amount D (if negative, enter "0") 138,992 138,992 E

Amount A, B, or E above, whichever is less 138,992 F

Amount Z from Part 9 of Schedule 27 0 x 100/7 = 0 G

Amount QQ from Part 13 of Schedule 27 0 H

Taxable resource income from line 435 of page 5 0 I

Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17) .. 0 J

Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less .. 138,992 K

Total of amounts G, H, I, J, and K 138,992 138,992 L

Amount F minus amount L (if negative, enter "0") 0 M

Accelerated tax reduction - 7% of amount M (enter amount N on line 637 of page 7) 0 N

* If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to calculate net active business income.

** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

Resource deduction

Taxable resource income [as defined in subsection 125.11(1)]				435	<u>0</u>	A	
Amount A	<u>0</u>	x	Number of days in the taxation year in 2003	<u>0</u>	x 1% =	<u>0</u>	B
			Number of days in the taxation year	366			
Amount A	<u>0</u>	x	Number of days in the taxation year in 2004	<u>366</u>	x 2% =	<u>0</u>	C
			Number of days in the taxation year	366			
Amount A	<u>0</u>	x	Number of days in the taxation year in 2005	<u>0</u>	x 3% =	<u>0</u>	C.1
			Number of days in the taxation year	366			
Amount A	<u>0</u>	x	Number of days in the taxation year in 2006	<u>0</u>	x 5% =	<u>0</u>	C.2
			Number of days in the taxation year	366			
Resource deduction – total of amounts B, C, C.1, and C.2 (enter amount D on line 10 of page 7)				438	<u>0</u>	D	

General tax reduction for Canadian-controlled private corporations**Canadian-controlled private corporations throughout the taxation year**

Taxable income from line 360 on page 3				138,992	E		
Amount Z from Part 9 of Schedule 27	<u>0</u>	x 100/7 =	<u>0</u>	F			
Amount QQ from Part 13 of Schedule 27	<u>0</u>		G				
Taxable resource income from line 435 above	<u>0</u>		H				
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	<u>0</u>		I				
Amount on line 400, 405, 410, or 425 on page 4, whichever is less	<u>138,992</u>		J				
Aggregate investment income from line 440 of page 6	<u>0</u>		K				
Amount used to calculate the accelerated tax reduction (amount M of page 4)	<u>0</u>		L				
Total of amounts F, G, H, I, J, K, and L	<u>138,992</u>		<u>138,992</u>	M			
Amount E minus amount M (if negative, enter "0")	<u>0</u>		N				
Amount N	<u>0</u>	x	Number of days in the taxation year in 2002	<u>0</u>	x 3% =	<u>0</u>	O
			Number of days in the taxation year	366			
Amount N	<u>0</u>	x	Number of days in the taxation year in 2003	<u>0</u>	x 5% =	<u>0</u>	P
			Number of days in the taxation year	366			
Amount N	<u>0</u>	x	Number of days in the taxation year after 2003	<u>366</u>	x 7% =	<u>0</u>	Q
			Number of days in the taxation year	366			
General tax reduction for Canadian-controlled private corporations - total of amounts O, P, and Q (enter amount R on line 638 of page 7)				<u>0</u>	R		

General tax reduction**Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or a non-resident-owned investment corporation**

Taxable income from line 360 on page 3				<u>0</u>	S		
Amount Z from Part 9 of Schedule 27	<u>0</u>	x 100/7 =	<u>0</u>	T			
Amount QQ from Part 13 of Schedule 27	<u>0</u>		U				
Taxable resource income from line 435 above	<u>0</u>		V				
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	<u>0</u>		W				
Total of amounts T, U, V, and W	<u>0</u>		<u>0</u>	X			
Amount S minus amount X (if negative, enter "0")	<u>0</u>		Y				
Amount Y	<u>0</u>	x	Number of days in the taxation year in 2002	<u>0</u>	x 3% =	<u>0</u>	Z
			Number of days in the taxation year	366			
Amount Y	<u>0</u>	x	Number of days in the taxation year in 2003	<u>0</u>	x 5% =	<u>0</u>	AA
			Number of days in the taxation year	366			
Amount Y	<u>0</u>	x	Number of days in the taxation year after 2003	<u>366</u>	x 7% =	<u>0</u>	BB
			Number of days in the taxation year	366			
General tax reduction - total of amounts Z, AA, and BB (enter amount CC on line 639 of page 7)				<u>0</u>	CC		

Refundable portion of Part I tax**Canadian-controlled private corporations throughout the taxation year**

Aggregate investment income 440 0 x 26 2/3% = 0 A
 (amount P from Part 1 of Schedule 7)

Foreign non-business income tax credit from line 632 on page 7 0

Deduct:

Foreign investment income 445 0 x 9 1/3% = 0
 (amount O from Part 1 of Schedule 7) (if negative, enter "0") 0 B

Amount A minus amount B (if negative, enter "0") 0 C

Taxable income from line 360 on page 3 138,992

Deduct:

Amount on line 400, 405, 410, or 425 on page 4, whichever is less 138,992

Foreign non-business
income tax credit from

line 632 of page 7 0 x 25/9 = 0

Foreign business income

tax credit from line 636

of page 7 0 x 3 = 0

138,992 138,992
0 x 26 2/3% = 0 D

Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8) ... 18,236

Deduct: Corporate surtax from line 600 of page 7 1,557

Net amount 16,679 E

Refundable portion of Part I tax – Amount C, D, or E, whichever is less 450 0 F

Refundable dividend tax on hand

Refundable dividend tax on hand at the end of the preceding taxation year 460 0

Deduct: Dividend refund for the previous taxation year 465 0
 0 A

Add the total of:

Refundable portion of Part I tax from line 450 above 0

Total Part IV tax payable from line 360 on page 3 of Schedule 3 0

Net refundable dividend tax on hand transferred from a predecessor
corporation on amalgamation, or from a wound-up subsidiary corporation

..... 480 0
 0 B

Refundable dividend tax on hand at the end of the taxation year – Amount A plus amount B 485 0

Dividend refund**Private and subject corporations at the time taxable dividends were paid in the taxation year**

Taxable dividends paid in the taxation year from line 460 on page 3 of Schedule 3 0 x 1/3 0 A

Refundable dividend tax on hand at the end of the taxation year from line 485 above 0 B

Dividend refund – Amount A or B, whichever is less (enter this amount on line 784 of page 8) 0

Part I tax

Base amount of Part I tax – 38.00% of taxable income (line 360 or amount Z, whichever applies) from page 3 **550** 52,817 A

Corporate surtax calculation

Base amount from line A above	<u>52,817</u>	1
Deduct:		
10% of taxable income (line 360 or amount Z, whichever applies) from page 3	<u>13,899</u>	2
Investment corporation deduction from line 620 below	<u>0</u>	3
Federal logging tax credit from line 640 below	<u>0</u>	4
Federal qualifying environmental trust tax credit from line 648 below	<u>0</u>	5

For a mutual fund corporation or an investment corporation throughout the taxation year, enter amount a, b, or c below on line 6, whichever is less:

28.00% of taxable income from line 360 of page 3 ...	<u>0</u> a	}	<u>0</u>	6
28.00% of taxed capital gains	<u>0</u> b			
Part I tax otherwise payable	<u>0</u> c			
(line A plus lines C and D minus line F)				
Total of lines 2 to 6	<u>13,899</u>	7		
Net amount (line 1 minus line 7)	<u>38,918</u>	8		

Corporate surtax – 4.00% of the amount on line 8 **600** 1,557 B

Recapture of investment tax credit from line PPP in Part 21 of Schedule 31 **602** 0 C

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income
(for a CCPC throughout the taxation year)

Aggregate investment income from line 440 on page 6	<u>0</u>	i
Taxable income from line 360 on page 3	<u>138,992</u>	
Deduct:		
Amount on lines 400, 405, 410, or 425 of page 4, whichever is less ..	<u>138,992</u>	
Net amount	<u>0</u>	ii

Refundable tax on CCPC's investment income – 6 2/3% of the lesser of amounts i or ii **604** 0 D

Subtotal (add lines A, B, C, and D) 54,374 E

Deduct:

Small business deduction from line 430 of page 4	<u>22,239</u>	9
Federal tax abatement	608 <u>13,899</u>	
Manufacturing and processing profits deduction from amount BB or amount RR of Schedule 27	616 <u>0</u>	
Investment corporation deduction	620 <u>0</u>	
(taxed capital gains 624 <u>0</u>)		
Additional deduction – credit unions from Schedule 17	628 <u>0</u>	
Federal foreign non-business income tax credit from Schedule 21	632 <u>0</u>	
Federal foreign business income tax credit from Schedule 21	636 <u>0</u>	
Accelerated tax reduction from amount N of page 4	637 <u>0</u>	
Resource deduction from line 438 of page 5	<u>0</u>	10
General tax reduction for CCPCs from amount R of page 5	638 <u>0</u>	
General tax reduction from amount CC of page 5	639 <u>0</u>	
Federal logging tax credit from Schedule 21	640 <u>0</u>	
Federal political contribution tax credit	644 <u>0</u>	
Federal political contributions 646 <u>0</u>		
Federal qualifying environmental trust tax credit	648 <u>0</u>	
Investment tax credit from Schedule 31	652 <u>0</u>	
Subtotal	<u>36,138</u>	

Part I tax payable – Line E minus line F (enter amount G on line 700 of page 8) 18,236 G

Summary of tax and credits**Federal tax**

Part I tax payable from page 7	700	18,236
Part I.3 tax payable from Schedule 33, 34, or 35	704	0
Part II surtax payable from Schedule 46	708	0
Part IV tax payable from Schedule 3	712	0
Part IV.1 tax payable from Schedule 43	716	0
Part VI tax payable from Schedule 38	720	0
Part VI.1 tax payable from Schedule 43	724	0
Part XIII.1 tax payable from Schedule 92	727	0
Part XIV tax payable from Schedule 20	728	0
Total federal tax		18,236

Add provincial or territorial tax:Provincial or territorial jurisdiction **750** ON

(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec, Ontario, and Alberta) **760** 0Provincial tax on large corporations (New Brunswick and Nova Scotia) **765** 0

Total tax payable **770** **18,236** A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	0
Dividend refund from page 6	784	0
Federal capital gains refund from Schedule 18	788	0
Federal qualifying environmental trust tax credit refund	792	0
Canadian film or video production tax credit refund from Form T1131	796	0
Film or video production services tax credit refund from Form T1177	797	0
Tax withheld at source	800	0

Total payments on which tax has been withheld **801** 0Allowable refund for non-resident-owned investment corporations from Schedule 26 **804** 0Provincial and territorial capital gains refund from Schedule 18 **808** 0Provincial and territorial refundable tax credits from Schedule 5 **812** 0Royalties deductible under Syncrude Remission Order **815** 0Tax remitted under Syncrude Remission Order **816** 0Tax instalments paid **840** 0**Total credits** **890** 0

Refund code **894** **0** Overpayment **0** **Balance (line A minus line B)** **18,236**

Direct deposit request

To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below:

☐ Start ☐ Change information **910** _____
Branch number

914 _____ **918** _____
Institution number Account number

If the result is negative, you have an **overpayment**.If the result is positive, you have a **balance unpaid**.

Enter the amount on whichever line applies.

We do not charge or refund a difference of \$2 or less.

Balance unpaid **18,236****Enclosed payment** **898** **18,236**

If the corporation is a Canadian-controlled private corporation throughout the taxation year, does it qualify for the one-month extension of the date the balance of tax is due?

..... **896** 1 Yes ☒ 2 No ☐

Certification

I, **950** MCCABE **951** LARRY **954** PRESIDENT
Last name in block letters First name in block letters Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I further certify that the method of calculating income for this taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

955 _____ **956** 519-524-8344
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation Telephone number

Is the contact person the same as the authorized signing officer? If No, complete the information below **957** 1 Yes ☐ 2 No ☒

958 RON BURT **959** 519-524-2677
Name in block letters Telephone number

Language of correspondence - Langue de correspondance

990 Indicate the language of your choice. 1 English/Anglais ☒ 2 Français/French ☐
Indiquer la langue de correspondance de votre choix.

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Identification of the corporation (Imported Data)

Name of the corporation: WEST COAST HURON ENERGY INC.
Business Number: Taxation year end: 2004-12-31
Address: 64 West Street City: Goderich
Province, Territory: Postal code: N7A 2K4

Balance Sheet Information

Account Description	Prior GIFI Amount	Year
Assets		
Total current assets	1599	1,369,755,220,642
Total tangible capital assets	2008	4,829,913,577,134
Total accumulated amortization of tangible capital assets	2008	869,296,636,060
Total intangible capital assets	2178	75,688 75,688
Total accumulated amortization of intangible capital assets	2178	7,569 7,569
Total long-term assets	2599	313,468,416,393
Assets held in trust	2590	.0 0

Total assets (mandatory field)	2599	5,711,969,646,228
=====		

Liabilities

Total current liabilities	3139	353,532,811,791
Total long-term liabilities	3450	1,543,712,171,034
Subordinated debt	3460	.0 0
Amounts held in trust	3470	.0 0

Total liabilities (mandatory field)	3499	1,897,244,982,825
=====		

Shareholder equity

Total shareholder equity (mandatory field)	3620	3,814,695,663,403
=====		

Total liabilities and shareholder equity	3919	5,711,969,646,228
=====		

Retained earnings/deficit - end (mandatory field)	3818	401,603,253,311
=====		

*Generic item

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Current assets

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Cash and deposits

Cash and deposits	1000	0	0
Cash	1001	38,068	30,457
Deposits in Canadian banks and institutions			
- Canadian currency	1002	0	0
Deposits in Canadian banks and institutions			
- foreign currency	1003	0	0
Deposits in foreign banks - Canadian currency	1004	0	0
Deposits in foreign banks - foreign currency	1005	0	0
Credit union central deposits	1006	0	0
Other cash like instruments	1007	0	0
Cash and deposits	+	38,068	30,457

Accounts receivable

Accounts receivable	1060	0	0
Trade accounts receivable	1062	294,537	203,327
Trade accounts receivable from related parties	1064	0	0
Taxes receivable	1066	0	0
Interest receivable	1067	0	0
Holdbacks receivable	1068	0	0
Leases receivable	1069	0	0
Accounts receivable from employees	1071	0	0
Amounts receivable from members of NPOs	1073	0	0
Accounts receivable	+	294,537	203,327

Allowance for doubtful accounts

Allowance for doubtful accounts	1061	0	0
Allowance for doubtful trade accounts receivable	1063	0	0
Allowance for doubtful trade accounts receivable from related parties	1065	0	0
Allowance for doubtful amounts contained in leases receivable	1079	0	0
Allowance for doubtful accounts receivable from employees	1072	0	0
Allowance for doubtful accounts	-	0	0

* Generic item

Inventories

Inventories.....	1120	228,967,212,818	
Inventory of goods for sale.....	1121	0	0
Inventory parts and supplies.....	1122	0	0
Inventory properties.....	1123	0	0
Inventory of aggregates.....	1124	0	0
Work in progress.....	1125	0	0
Raw materials.....	1126	0	0
Inventory of securities.....	1127	0	0

Inventories + 228,967,212,818
=====

Short-term investments

Short-term investments.....	1180	0	0
Canadian term deposits.....	1181	0	0
Canadian shares.....	1182	0	0
Canadian bonds.....	1183	0	0
Canadian treasury bills.....	1184	0	0
Securities purchased under resale agreements.....	1185	0	0
Other short-term Canadian investments..	1186	0	0
Short-term foreign investments.....	1187	0	0

Short-term investments + 0 0
=====

Loans and notes receivable

Loans and notes receivable.....	1240	0	0
Demand loans receivable.....	1241	0	0
Other loans receivable.....	1242	0	0
Notes receivable.....	1243	0	0
Mortgages receivable.....	1244	0	0

Loans and notes receivable + 0 0
=====

Due from shareholder(s)/director(s)

Due from shareholder(s)/director(s).....	1300	0	0
Due from individual shareholder(s).....	1301	0	0
Due from corporate shareholder(s).....	1302	0	0
Due from director(s).....	1303	0	0

Due from shareholder(s)/director(s) + 0 0
=====

Investment in joint venture(s)/partnership(s).....	1360	0	0
Due from joint venture(s)/partnership(s).....	1380	0	0

*Generic item

Due from/investment in related parties

Due from/investment in related parties . . .	1400	0	0
Demand notes from related parties	1401	0	0
Interest receivable from related parties . . .	1402	0	0
Loans/advances due from related parties	1403	0	0

Due from/investment in related parties + 0 0

=====

Customers' liability under acceptances . . . + 1460 0 0

Other current assets

Other current assets	1480	800,768,725,330	
Future (deferred) income taxes	1481	0	0
Accrued investment income	1482	0	0
Taxes recoverable/refundable	1483	0	41,285
Prepaid expenses	1484	7,425	7,425
Drilling advances	1485	0	0
Security/tender deposits	1486	0	0

Other current assets + 808,193,774,040

=====

Total current assets = 1599 1,369,765,220,642

=====

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Tangible capital assets

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Land.....	1600	21,747.21,747..
Land improvements.....	1601	0 0

Depletable assets

Depletable assets.....	1620	0 0
Petroleum and natural gas properties.....	1622	0 0
Mining properties.....	1624	0 0
Deferred exploration and development charges.....	1626	0 0
Quarries.....	1628	0 0
Gravel pits.....	1630	0 0
Timber limits.....	1632	0 0

Depletable assets	+	0 0
	=====	

Buildings

Buildings.....	1680	67,891.67,891
Manufacturing and processing plant.....	1682	0 0
Buildings under construction.....	1684	0 0

Buildings	+	67,891 67,891
	=====	

Machinery, equipment, furniture, and fixtures

Machinery, equipment, furniture, and fixtures.....	1740	4,740,215.487,496
Motor vehicles.....	1742	0 0
Tools and dies.....	1744	0 0
Construction and excavating equipment.....	1746	0 0
Forestry and logging equipment.....	1748	0 0
Fishing gear and nets.....	1750	0 0
Mining equipment.....	1752	0 0
Oil and gas systems.....	1754	0 0
Production equipment for resource industries.....	1756	0 0
Production equipment for other than resource industries.....	1758	0 0
Exploration equipment.....	1760	0 0
Shipping equipment.....	1762	0 0
Ships and boats.....	1764	0 0
Aircraft.....	1766	0 0
Signs.....	1768	0 0

*Generic item

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Machinery, equipment, furniture, and fixtures (cont'd)

Small tools.....	1770	0	0
Radio and communication equipment.....	1772	0	0
Computer equipment/software.....	1774	0	0
Musical instruments.....	1776	0	0
Satellites.....	1778	0	0
Earth stations.....	1780	0	0
Machinery and equipment under construction.....	1782	0	0
Transportation equipment.....	1783	0	0
Other machinery and equipment.....	1785	0	0
Furniture and fixtures.....	1787	0	0

Machinery, equipment, furniture, and fixtures 4,740,215 487,496
=====

Other tangible capital assets

Other tangible capital assets.....	1900	0	0
Logging roads.....	1902	0	0
Asphalt and parking areas.....	1904	0	0
Wharves.....	1906	0	0
Fences.....	1908	0	0
Capital leases - buildings.....	1910	0	0
Capital leases - equipment.....	1912	0	0
Capital leases - vehicles.....	1914	0	0
Capital leases - others.....	1916	0	0
Leasehold improvements.....	1918	0	0
Other capital assets under construction...	1920	0	0
Campsites.....	1921	0	0

Other tangible capital assets + 0 0
=====

Total tangible capital assets = 2008 4,829,913 577,134
=====

* Generic item

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Accumulated amortization of tangible capital assets

Account Description	Prior GIFI Amount year	
Land improvements.....	1602.....	0 0

Accumulated amortization of depletable assets

Depletable assets.....	1621.....	0 0
Petroleum and natural gas properties.....	1623.....	0 0
Mining properties.....	1625.....	0 0
Deferred exploration and development charges.....	1627.....	0 0
Quarries.....	1629.....	0 0
Gravel pits.....	1631.....	0 0
Timber limits.....	1633.....	0 0

Accumulated amortization of depletable assets		0 0
	=====	

Accumulated amortization of buildings

Buildings.....	1681.....	10,864 8,148
Manufacturing and processing plant.....	1683.....	0 0

Accumulated amortization of buildings +		10,864 8,148
	=====	

Accumulated amortization of machinery, equipment, furniture, and fixtures

Machinery, equipment, furniture, and fixtures.....	1741.....	858,432 627,912
Motor vehicles.....	1743.....	0 0
Tools and dies.....	1745.....	0 0
Construction and excavating equipment.....	1747.....	0 0
Forestry and logging equipment.....	1749.....	0 0
Fishing gear and nets.....	1751.....	0 0
Mining equipment.....	1753.....	0 0
Oil and gas systems.....	1755.....	0 0
Production equipment for resource industries.....	1757.....	0 0
Production equipment for other than resource industries.....	1759.....	0 0
Exploration equipment.....	1761.....	0 0
Shipping equipment.....	1763.....	0 0
Ships and boats.....	1765.....	0 0
Aircraft.....	1767.....	0 0
Signs.....	1769.....	0 0

* Generic item

Accumulated amortization of machinery, equipment, furniture, and fixtures (cont'd)

Small tools.....	1771	0	0
Radio and communication equipment.....	1773	0	0
Computer equipment/software.....	1775	0	0
Musical instruments.....	1777	0	0
Satellites.....	1779	0	0
Earth stations.....	1781	0	0
Transportation equipment.....	1784	0	0
Other machinery and equipment.....	1786	0	0
Furniture and fixtures.....	1788	0	0
Accumulated amortization of machinery, equipment, furniture, and fixtures	+	858,432,627,912	
			=====

Accumulated amortization of other tangible capital assets

Other tangible capital assets.....	1901	0	0
Logging roads.....	1903	0	0
Asphalt and parking areas.....	1905	0	0
Wharves.....	1907	0	0
Fences.....	1909	0	0
Capital leases - buildings.....	1911	0	0
Capital leases - equipment.....	1913	0	0
Capital leases - vehicles.....	1915	0	0
Capital leases - others.....	1917	0	0
Leasehold improvements.....	1919	0	0
Campsites.....	1922	0	0
Accumulated amortization of other tangible capital assets	0	0	
			=====

Total accumulated amortization of tangible capital assets
=====

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Intangible capital assets

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Intangible assets

Intangible assets	2010	0.	0
Goodwill	2012	75,688.	75,688
Quota	2014	0.	0.
Licences	2016	0.	0
Incorporation costs	2018	0.	0
Trademarks/patents	2020	0	0
Customer lists	2022	0.	0
Rights	2024	0.	0.
Research and development	2026	0	0

Intangible assets	+	75,688	75,688
		=====	

Resource rights

Resource rights	2070	0.	0
Timber rights	2072	0.	0
Mining rights	2074	0.	0
Oil and gas rights	2076	0.	0

Resource rights	+	0	0
		=====	

Total intangible capital assets = 2178 75,688 75,688
 =====

* Generic item

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Accumulated amortization of intangible capital assets

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Accumulated amortization of intangible assets

Intangible assets.....	2011	0.	0
Goodwill.....	2013	7,569.	7,569
Quota.....	2015	0.....	0..
Licences.....	2017	0.....	0
Incorporation costs.....	2019	0	0
Trademarks/patents.....	2021	0	0
Customer lists.....	2023	0...	0
Rights.....	2025	0.....	0.
Research and development.....	2027	0	0

Accumulated amortization of intangible assets		7,569	7,569
=====			

Accumulated amortization of resource rights

Resource rights.....	2071	0.	0
Timber rights.....	2073	0...	0
Mining rights.....	2075	0...	0
Oil and gas rights.....	2077	0	0

Accumulated amortization of resource rights		0	0
=====			

Total accumulated amortization of intangible capital assets =====

* Generic item

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Long-term assets

Account Description	Prior GIFI Amount year		
---------------------	---------------------------	--	--

Due from shareholder(s)/director(s)

Due from shareholder(s)/director(s).....	2180	0	0
Due from individual shareholder(s).....	2181	0	0
Due from corporate shareholder(s).....	2182	0	0
Due from director(s).....	2183	0	0

Due from shareholder(s)/director(s) + 0 0

Due from members.....	2190	0	0
Investment in joint venture(s)/partnership(s).....	2200	0	0
Due from joint venture(s)/partnership(s).....	2220	0	0

Due from/investment in related parties

Due from/investment in related parties.....	2240	0	0
Due from/investment in Canadian related parties.....	2241	0	0
Shares in Canadian related corporations.....	2242	0	0
Loans/advances to Canadian related corporations.....	2243	0	0
Investment in Canadian related corporations at cost.....	2244	0	0
Investment in Canadian related corporations at equity.....	2245	0	0
Due from/investment in foreign related parties.....	2246	0	0
Shares in foreign related corporations.....	2247	0	0
Loans/advances to foreign related corporations.....	2248	0	0
Investment in foreign related corporations at cost.....	2249	0	0
Investment in foreign related corporations at equity.....	2250	0	0

Due from/investment in related parties + 0 0

Investment in co-tenancy.....	2280	0	0
-------------------------------	------	---	---

* Generic item

Long-term investments

Long-term investments	2300	1	1
Foreign shares	2301	0	0
Other types of foreign investments	2302	0	0
Canadian shares	2303	0	0
Government of Canada debt	2304	0	0
Canadian, provincial, and municipal government debt	2305	0	0
Canadian corporate bonds and debentures	2306	0	0
Debt securities	2307	0	0
Equity securities	2308	0	0
Securities purchased under resale agreements	2309	0	0
Central credit union shares	2310	0	0
Other Canadian long-term investments	2311	0	0

Long-term investments + 1 1
=====

Long-term loans

Long-term loans	2360	0	0
Mortgages	2361	0	0
Personal and credit card loans	2362	0	0
Business and government loans	2363	0	0
Line of credit	2364	0	0

Long-term loans + 0 0
=====

Other long-term assets

Other long-term assets	2420	299,784,400	429
Future (deferred) income taxes	2421	0	0
Deferred pension charges	2422	0	0
Deferred unrealized exchange losses	2423	0	0
Other deferred items/charges	2424	13,683	15,963
Reserve fund	2426	0	0
Cash surrender value of life insurance	2427	0	0

Other long-term assets + 313,467,416,392
=====

Accumulated amortization of deferred charges 2425 0 0

Total long-term assets = 2589 313,468,416,393
=====

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Current liabilities

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Bank overdraft.....+2600.....0500,000

Amounts payable and accrued liabilities

Amounts payable and accrued liabilities..	2620	286,680,269,783	
Trade payables.....	2621	0..	0
Trade payables to related parties.....	2622	0	0
Holdbacks payable.....	2623	0	0
Wages payable.....	2624	0..	0
Management fees payable.....	2625	0	0
Bonuses payable.....	2626	0	0
Employee deductions payable.....	2627	0	0
Withholding taxes payable.....	2628	0	0
Interest payable.....	2629	0..	0
Amounts payable to members of NPOs...	2630	0	0

Amounts payable and accrued liabilities.....286,680,269,783
=====

Taxes payable.....+2680.....1,852.. 0

Short-term debt

Short-term debt.....	2700	0..	0
Loans from Canadian banks.....	2701	0	0
Liability for securities sold short.....	2702	0	0
Liability for securities sold under repurchase agreements	2703	0	0
Gold and silver certificates.....	2704	0	0
Cheques and other items in transit.....	2705	0	0
Lien notes.....	2706	0..	0

Short-term debt + 0 0
=====

Deferred income.....+2770.....0. 0

Due to shareholder(s)/director(s)

Due to shareholder(s)/director(s).....	2780	0	32,008
Due to individual shareholder(s).....	2781	0	0
Due to corporate shareholder(s).....	2782	0	0
Due to director(s).....	2783	0..	0

Due to shareholder(s)/director(s) + 0 32,008
=====

Due to joint venture(s)/partnership(s).....+ 2840 0 0

Due to related parties

Due to related parties.....+ 2860 0 0

Demand notes due to related parties.....+ 2861 0 0

Interest payable to related parties.....+ 2862 0 0

Advances due to related parties.....+ 2863 0 0

Due to related parties + 0 0

Current portion of long-term liability.....+ 2920 65,000 10,000

Bankers' acceptances.....+ 2940 0 0

Other current liabilities

Other current liabilities.....+ 2960 0 0

Deposits received.....+ 2961 0 0

Dividends payable.....+ 2962 0 0

Future (deferred) income taxes.....+ 2963 0 0

Reserves for guarantees, warranties, or indemnities.....+ 2964 0 0

General provisions/reserves.....+ 2965 0 0

Crew shares.....+ 2966 0 0

Other current liabilities + 0 0

Total current liabilities = 3139 353,532,811,791

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Long-term liabilities

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Long-term debt

Long-term debt	3140	1,140,054	132,360
Mortgages	3141	0	0
Farm credit corporation loan	3142	0	0
Chartered bank loan	3143	0	0
Credit Union/Caisse Populaire loan	3144	0	0
Provincial government loan	3145	0	0
Supply company loan	3146	0	0
Private loan	3147	0	0
Central, league, and federation loans	3148	0	0
Line of credit	3149	0	0
Liability for securities sold short	3150	0	0
Liability for securities sold under repurchase agreements	3151	0	0
Lien notes	3152	0	0

Long-term debt	+	1,140,054	132,360
		=====	

Deposit liabilities of financial institutions	3200	0	0
Bonds and debentures	3210	0	0
Deferred income	3220	0	0
Future (deferred) income taxes	3240	38,674	38,674

Due to shareholder(s)/director(s)

Due to shareholder(s)/director(s)	3260	0	0
Due to individual shareholder(s)	3261	0	0
Due to corporate shareholder(s)	3262	0	0
Due to director(s)	3263	0	0

Due to shareholder(s)/director(s)	+	0	0
		=====	

Due to members	3270	0	0
Due to joint venture(s)/partnership(s)	3280	0	0

Due to related parties

Due to related parties	3300	0	0
Amounts owing to related Canadian parties	3301	0	0
Amounts owing to related foreign parties	3302	0	0

Due to related parties	+	0	0
		=====	

* Generic item

Other long-term liabilities

Other long-term liabilities.....	3320	365,014	0
Long-term obligations/commitments/capital leases.....	3321	0	0
Reserves for guarantees, warranties, or indemnities.....	3322	0	0
Provision for site restoration.....	3323	0	0
Contributions to qualifying environmental trust.....	3324	0	0
General provisions/reserves.....	3325	0	0
Preference shares restated.....	3326	0	0
Member allocations.....	3327	0	0
Deferred revenue from incomplete contracts.....	3328	0	0

Other long-term liabilities	+	365,014	0
=====			

Total long-term liabilities = 3450 1,543,712 171,034
 =====

* Generic item

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GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Shareholder equity

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Shareholder equity

*Common shares.....	+ 3500	.. 3,410,092	10,092
*Preferred shares.....	+ 3520	..... 0.	0

Contributed and other surplus

*Contributed and other surplus.....	3540	...	0	0
Contributed surplus.....	3541	.....	0	0
Appraisal surplus.....	3542	.....	0	0
General reserve.....	3543	.....	0.	0

Contributed and other surplus	+		0	0
=====				

*Head office account.....	+ 3570	.....	0	0
*Retained earnings/deficit.....	+ 3600	.....	404,603	253,311

Total shareholder equity	= 3620	3,814,695	663,403
=====			

*Generic item

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Retained earnings/deficit

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Retained earnings/deficit - start.....	+ 3660 ..	253,311	132,725
Net income/loss.....	+ 3690 ..	151,292	120,586

Dividends declared

Dividends declared.....	3700 ..	0	0
Cash dividends.....	3701 ..	0	0
Patronage dividends.....	3702 ..	0	0

Dividends declared	-	0	0
=====			

Prior period adjustments.....	+ 3720 ..	0	0
-------------------------------	-----------	---	---

Other items affecting retained earnings

Other items affecting retained earnings...	3740 ..	0	0
Share redemptions.....	3741 ..	0	0
Special reserves.....	3742 ..	0	0
Currency adjustments.....	3743 ..	0	0
Unusual revenue items.....	3744 ..	0	0
Interfund transfer.....	3745 ..	0	0

Other items affecting retained earnings+		0	0
=====			

Retained earnings/deficit - end	= 3849 ..	404,603	253,311
=====			

* Generic item

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Income Statement Information

Description

Operating name..... 0001
Description of the operation..... 0002
Sequence Number... 0003

Account Description Prior
GIFI Amount year

Income statement

Total sales of goods and services.....	8089	7,558,489,042,285
Cost of sales.....	8518	6,119,364,577,435

Gross profit/loss	= 8519	1,439,124,464,850
=====		
Cost of sales.....	8518	6,119,364,577,435
Total operating expenses.....	8367	1,402,174,420,328

Total expenses (mandatory field)	= 9368	7,521,478,997,763
=====		
Total revenue (mandatory field).....	8299	7,683,087,152,141
Total expenses (mandatory field).....	9368	7,521,478,997,763

Net non-farming income	= 9369	161,579,154,378
=====		

Farming income statement

Total farm revenue (mandatory field).....	9659	0	0
Total farm expenses (mandatory field).....	9898	0	0

Net farm income	= 9899	0	0
=====			

Net income/loss before taxes and extraordinary items 9378
=====

Extraordinary item(s).....	9975	0	0
Legal settlements.....	9976	0	0
Unrealized gains/losses.....	9980	0	0
Unusual items.....	9985	0	0
Current income taxes.....	9990	10,287	19,277
Deferred income tax provision.....	9995	0	14,515

Net Income/Loss after Taxes and

Extraordinary Items (mandatory field)	9999	151,292	120,586
---------------------------------------	------	---------	---------

=====

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Revenue

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Trade sales of goods and services.....	8000	7,558,489	042,285
Sales of goods and services to related parties.....	8020	0	0
Interdivisional sales.....	8030	0	0

Sales from resource properties

Sales from resource properties.....	8040	0	0
Petroleum and natural gas sales.....	8041	0	0
Petroleum and natural gas sales to related parties.....	8042	0	0
Gas marketing.....	8043	0	0
Processing revenue.....	8044	0	0
Pipeline revenue.....	8045	0	0
Seismic sales.....	8046	0	0
Mining revenue.....	8047	0	0
Coal revenue.....	8048	0	0
Oil sands revenue.....	8049	0	0
Royalty income.....	8050	0	0
Oil and gas partnership/joint venture income.....	8051	0	0
Mining partnership/joint venture income/loss.....	8052	0	0
Other production revenue.....	8053	0	0

Sales from resource properties	+	0	0
--------------------------------	---	---	---

Total sales of goods and services.....	8089	7,558,489	042,285
----------------------------------------	------	-----------	---------

Investment revenue

Investment revenue.....	8090	0	0
Interest from foreign sources.....	8091	0	0
Interest from Canadian bonds and debentures.....	8092	0	0
Interest from Canadian mortgage loans.....	8093	0	0
Interest from other Canadian sources.....	8094	0	0
Dividend income.....	8095	0	0
Dividends from Canadian sources.....	8096	0	0
Dividends from foreign sources.....	8097	0	0

Investment revenue	+	0	0
--------------------	---	---	---

* Generic item

Interest income (financial institutions)

Interest income (financial institutions).....	8100	0	0
Loan interest.....	8101	0	0
Securities interest.....	8102	0	0
Deposits with banks interest.....	8103	0	0

Interest income (financial institutions) +		0	0
=====			

Commission revenue

Commission revenue.....	8120	0	0
Commission income on real estate transactions.....	8121	0	0

Commission revenue +		0	0
=====			

Rental revenue

Rental revenue.....	8140	39,814	30,341
Real estate rental revenue.....	8141	0	0
Film rental revenue.....	8142	0	0

Rental revenue +		39,814	30,341
=====			

Vehicle leasing.....	8150	0	0
----------------------	------	---	---

Fishing revenue

Fishing revenue.....	8160	0	0
Fish products.....	8161	0	0
Other marine products.....	8162	0	0
Fishing grants, credits, and rebates.....	8163	0	0
Fishing subsidies.....	8164	0	0
Compensation for loss of fishing income or property.....	8165	0	0
Sharesman income.....	8166	0	0

Fishing revenue +		0	0
=====			

Realized gains/losses on disposal of assets

Realized gains/losses on disposal of assets.....	8210	0	-3,463
Realized gains/losses on sale of investments.....	8211	0	0
Realized gains/losses on sale of resource properties.....	8212	0	0

Realized gains/losses on disposal of assets		0	-3,463
=====			

* Generic item

NPO amounts received

NPO amounts received	8220	0	0
Membership fees	8221	0	0
Assessments	8222	0	0
Gifts	8223	0	0
Gross sales and revenues from organizational activities	8224	0	0

NPO amounts received	+	0	0
		=====	

Other revenue

Other revenue	8230	84,784	82,978
Foreign exchange gains/losses	8231	0	0
Income/loss of subsidiaries/affiliates	8232	0	0
Income/loss of other divisions	8233	0	0
Income/loss of joint ventures	8234	0	0
Income/loss of partnerships	8235	0	0
Realization of deferred revenues	8236	0	0
Royalty income other than resource	8237	0	0
Alberta royalty tax credits	8238	0	0
Management and administration fees	8239	0	0
Telecommunications revenue	8240	0	0
Consulting fees	8241	0	0
Subsidies and grants	8242	0	0
Sale of by-products	8243	0	0
Deposit services	8244	0	0
Credit services	8245	0	0
Card services	8246	0	0
Patronage dividends	8247	0	0
Insurance recoveries	8248	0	0
Expense recoveries	8249	0	0
Bad debt recoveries	8250	0	0

Other revenue	+	84,784	82,978
		=====	

Total revenue = 8299 7,683,087,152,141
 =====

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Cost of sales

Account Description	GIFI Amount	Prior year
---------------------	-------------	------------

Opening inventory

Opening inventory.....	8300	0	0
Opening inventory - finished goods.....	8301	0	0
Opening inventory - raw materials.....	8302	0	0
Opening inventory - goods in process.....	8303	0	0

Opening inventory + 0 0
=====

Purchases/cost of materials.....	8320	6,119,364	577,435
Direct wages.....	8340	0	0
Benefits on direct wages.....	8350	0	0
Trades and sub-contracts.....	8360	0	0
Production costs other than resource.....	8370	0	0

Resource production costs

Resource production costs.....	8400	0	0
Pipeline operations.....	8401	0	0
Drilling.....	8402	0	0
Site restoration costs.....	8403	0	0
Gross overriding royalty.....	8404	0	0
Freehold royalties.....	8405	0	0
Other producing properties rental.....	8406	0	0
Prospect/geological.....	8407	0	0
Well operating, fuel and equipment.....	8408	0	0
Well abandonment and dry holes.....	8409	0	0
Other lease rentals.....	8410	0	0
Exploration expenses.....	8411	0	0
Development expenses.....	8412	0	0

Resource production costs + 0 0
=====

Crown charges

Crown charges.....	8435	0	0
Crown royalties.....	8436	0	0
Crown lease rentals.....	8437	0	0
Freehold mineral tax.....	8438	0	0
Mining taxes.....	8439	0	0
Oil sand leases.....	8440	0	0
Saskatchewan resource surcharge.....	8441	0	0

Crown charges + 0 0
=====

Other direct costs

Other direct costs	8450	0	0
Equipment hire and operation	8451	0	0
Log yard	8452	0	0
Forestry costs	8453	0	0
Logging road costs	8454	0	0
Stumpage costs	8455	0	0
Royalty costs	8456	0	0
Freight in and duty	8457	0	0
Inventory write down	8458	0	0
Direct cost amortization of tangible assets	8459	0	0
Direct cost amortization of natural resource assets	8460	0	0
Overhead expenses allocated to cost of sales	8461	0	0

Other direct costs + 0 0
 =====

Closing inventory

Closing inventory	8500	0	0
Closing inventory - finished goods	8501	0	0
Closing inventory - raw materials	8502	0	0
Closing inventory - goods in process	8503	0	0

Closing inventory - 0 0
 =====

Cost of sales = 8518 6,119,364,577,435
 =====

* Generic item

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Corporate Taxprep / Taxprep des sociétés - TP-11

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Operating expenses

Account Description	Prior GIFI Amount year
---------------------	---------------------------

Advertising and promotion

Advertising and promotion.....	8520	35,976	26,362
Advertising.....	8521	0	0
Donations.....	8522	0	0
Meals and entertainment.....	8523	0	0
Promotion.....	8524	0	0

Advertising and promotion	+	35,976	26,362
		=====	

Amortization of intangible assets.....	8570	0	0
Bad debt expense.....	8590	0	0

Loan losses

Loan losses.....	8610	0	0
Provision for loan losses.....	8611	0	0

Loan losses	+	0	0
		=====	

Employee benefits

Employee benefits.....	8620	0	0
Group insurance benefits.....	8621	0	0
Employer's portion of employee benefits..	8622	0	0
Contributions to deferred income plans...	8623	0	0

Employee benefits	+	0	0
		=====	

Amortization of natural resource assets...	8650	0	0
Amortization of tangible assets.....	8670	200,009	186,812

Insurance

Insurance.....	8690	0	0
Life insurance on executives.....	8691	0	0

Insurance	+	0	0
		=====	

* Generic item

Interest and bank charges

Interest and bank charges.....	8710	0	0
Interest on short-term debt.....	8711	0	0
Interest on bonds and debentures.....	8712	0	0
Interest on mortgages.....	8713	0	0
Interest on long-term debt.....	8714	0	0
Bank charges.....	8715	0	0
Credit card charges.....	8716	0	0
Collection and credit costs.....	8717	0	0

Interest and bank charges	+	0	0
		=====	

Interest paid (financial institutions)

Interest paid (financial institutions).....	8740	0	0
Interest paid on deposits.....	8741	0	0
Interest paid on bonds and debentures.....	8742	0	0

Interest paid (financial institutions)	+	0	0
		=====	

Business taxes, licences, and memberships

Business taxes, licences, and memberships.....	8760	0	0
Memberships.....	8761	0	0
Business taxes.....	8762	0	0
Franchise fees.....	8763	0	0
Government fees.....	8764	0	0

Business taxes, licences, and memberships		0	0
		=====	

New Brunswick tax on large corporations +	8780	0	0
Nova Scotia tax on large corporations +	8790	0	0

Office expenses

Office expenses.....	8810	0	0
Office stationery and supplies.....	8811	0	0
Office utilities.....	8812	0	0
Data processing.....	8813	0	0

Office expenses	+	0	0
		=====	

* Generic item

Professional fees

Professional fees	8860	0	0
Legal fees	8861	0	0
Accounting fees	8862	0	0
Consulting fees	8863	0	0
Architect fees	8864	0	0
Appraisal fees	8865	0	0
Laboratory fees	8866	0	0
Medical fees	8867	0	0
Veterinary fees	8868	0	0
Brokerage fees	8869	0	0
Transfer fees	8870	0	0
Management and administration fees	8871	0	0
Refining and assay	8872	0	0
Registrar and transfer agent fees	8873	0	0
Restructuring costs	8874	0	0
Security commission fees	8875	0	0
Training expense	8876	0	0
Studio and recording	8877	0	0

Professional fees	+	0	0
=====			

Rental

Rental	8910	26,400	26,400
Real estate rental	8911	0	0
Occupancy costs	8912	0	0
Condominium fees	8913	0	0
Equipment rental	8914	0	0
Motor vehicle rentals	8915	0	0
Moorage (boat)	8916	0	0
Storage	8917	0	0
Quota rental	8918	0	0

Rental	+	26,400	26,400
=====			

Repairs and maintenance

Repairs and maintenance	8960	406,985	432,533
Repairs and maintenance - buildings	8961	0	0
Repairs and maintenance - vehicles	8962	0	0
Repairs and maintenance - boats	8963	0	0
Repairs and maintenance - machinery and equipment	8964	0	0

Repairs and maintenance	+	406,985	432,533
=====			

Other repairs and maintenance

Other repairs and maintenance	9010	0	0
Machine shop expense	9011	0	0
Road costs	9012	0	0
Security	9013	0	0
Garbage removal	9014	0	0

Other repairs and maintenance	+	0	0
=====			

Salaries and wages

Salaries and wages	9060	732,804,748,221	
Commissions	9061	0	0
Crew share	9062	0	0
Bonuses	9063	0	0
Directors fees	9064	0	0
Management salaries	9065	0	0
Employee salaries	9066	0	0

Salaries and wages	+	732,804,748,221	
=====			

Sub-contracts + 9110 0 0

Supplies

Supplies	9130	0	0
Small tools	9131	0	0
Shop expense	9132	0	0
Uniforms	9133	0	0
Laundry	9134	0	0
Food and catering	9135	0	0
Fishing gear	9136	0	0
Nets and traps	9137	0	0
Salt, bait, and ice	9138	0	0
Camp supplies	9139	0	0

Computer-related expenses

Computer-related expenses	9150	0	0
Upgrade	9151	0	0
Internet	9152	0	0

Supplies and computer-related expenses 0 0
=====

Property taxes + 9180 0 0
=====

Travel expenses

Travel expenses	9200	0	0
Meetings and conventions	9201	0	0

Travel expenses	+	0	0
=====			

* Generic item

Utilities

Utilities.....	9220	0	0
Electricity.....	9221	0	0
Water.....	9222	0	0
Heat.....	9223	0	0
Fuel costs.....	9224	0	0
Telephone and telecommunications.....	9225	0	0

Utilities	+	0	0
		=====	

Other expenses

Other expenses.....	9270	0	0
Cash over/short.....	9271	0	0
Reimbursement of parent company expense.....	9272	0	0
Selling expenses.....	9273	0	0
Shipping and warehouse expense.....	9274	0	0
Delivery, freight and express.....	9275	0	0
Warranty expenses.....	9276	0	0
Royalty expenses - resident.....	9277	0	0
Royalty expenses - non-resident.....	9278	0	0
Dumping charges.....	9279	0	0
Land fill fees.....	9280	0	0
Vehicle expenses.....	9281	0	0
Research and development.....	9282	0	0
Withholding taxes.....	9283	0	0
General and administrative expenses.....	9284	0	0
Interdivisional expenses.....	9285	0	0
Interfund transfer.....	9286	0	0

Other expenses	+	0	0
		=====	

Total operating expenses	= 9367	1,402,174,420,328
		=====

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NOTES CHECKLIST

- This schedule should be completed from the perspective of the person who prepared or reported on the **financial statements**. This person is referred to as the "accounting practitioner," in this schedule.
- For more information, see RC4088, "Guide to the General Index of Financial Information (GIFI) for Corporations" and T4012, "T2 Corporation - Income Tax Guide."
- Attach a copy of this schedule, along with any Notes to the financial statements, to the GIFI.

Part 1 - Accounting practitioner informationDoes the accounting practitioner have a professional designation? ☒ [Y] / ☐ [N]Is the accounting practitioner connected* with the corporation? ☒ [Y] / ☐ [N]

* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Note

If the accounting practitioner does not have a professional designation **or** is connected with the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you do have to complete Part 4.

Part 2 - Type of involvement

Choose the option that represents the highest level of involvement of the accounting practitioner:

☒ 1Completed an auditor's report..... 1 ☒ [X].....Completed a review engagement report..... 2 ☐ [].....Conducted a compilation engagement..... 3 ☐ [].....**Part 3 - Reservations**If you selected option "1" or "2" under **Type of involvement** above, answer the following question:Has the accounting practitioner expressed a reservation? ☒ [Y] / ☐ [N]

Part 4 - Other information

Yes/No

Were notes to the financial statements prepared?..... ☒ **Y.**....

If "Yes," complete lines 102 to 107 below:

Are any values presented at other than cost?..... ☒ **N.**.....

Has there been a change in accounting policies since the last ☒ **Y.**?

Are subsequent events mentioned in the notes?..... ☒ **N.**...

Is re-evaluation of asset information mentioned in the notes?..... ☒ **N.**

Is contingent liability information mentioned in the notes?.... ☒ **N.**

Is information regarding commitments mentioned in the notes? ☒ **N.**

Does the corporation have investments in joint venture(s) or partnership(s)? ☒ **N.**

If "Yes," complete line 109 below:

Are you filing financial statements of the joint venture(s) or partnership(s)? ☒ **N.**

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.

- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).

- Sections, subsections, and paragraphs referred to in this schedule are from the "Income Tax Act."

- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and
extraordinary items per financial statements 1514,292

Additions:

Provision for income taxes - current 101 10,287
Amortization of tangible assets 104 228,459
Amortization of intangible assets 106 2,280

Subtotal of additions 241,026 241,026

Other Additions:**Miscellaneous Other Additions:**

Subtotal of Other Additions 199 0

Total Additions 500 241,026

Sch. 001

Year Ended:

2004-12-31

Other Deductions:

Capital cost allowance from Schedule 8.....	403	252,309
Cumulative eligible capital deduction from Schedule 8.....	403	1,017

Subtotal of Deductions.....		253,326

Miscellaneous Other Deductions:

Subtotal of Other Deductions.....	499	0	0
-----------------------------------	-----	---	---

Total Deductions 510 253,326

Net income (loss) for income tax purposes

138,992

(enter on line 300 on the T2 return)

=====

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5q)? [101] N

Class	UCC at Beginning No. of Year	Cost of Additions During Year	Adjustments	Lesser of Cost or Proceeds	1/2 of [203]-[207] [211]	Rate % [212]	Recapture of Capital Cost Allowance [213]	Terminal Loss [215]	Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
[200]	[201]	[203]	[205]	[207]	[211]	[212]	[213]	[215]	[217]	[220]
1	723	0	0	0	0	4	0	0	29	694
1	40,192	0	0	0	0	4	0	0	1,608	38,584
1	21,024	0	0	0	0	4	0	0	841	20,183
8	53,125	0	0	0	0	20	0	0	10,625	42,500
8	4,213	0	0	0	0	20	0	0	843	3,370
8	34,981	0	0	0	0	20	0	0	6,996	27,985
1	8,926	0	0	0	0	4	0	0	357	8,569
1	1,774,350	94,276	0	0	47,138	4	0	0	72,860	1,795,766
1	36,059	0	0	0	0	4	0	0	1,442	34,617
1	740,736	41,384	0	0	20,692	4	0	0	30,457	751,663
1	513,507	40,881	0	0	20,440	4	0	0	21,358	533,030
1	73,296	0	0	0	0	4	0	0	2,932	70,364
1	264,271	12,709	0	0	6,354	4	0	0	10,825	266,155
8	37,435	0	0	0	0	20	0	0	7,487	29,948
10	25,889	4,513	0	0	2,256	30	0	0	8,444	21,958
10	26,231	0	0	0	0	30	0	0	7,869	18,362
10	7,022	0	0	0	0	30	0	0	2,107	4,915
10	117,452	11,892	0	0	5,946	30	0	0	37,019	92,325
8	25,517	13,727	0	0	6,863	20	0	0	6,476	32,768
8	168	0	0	0	0	20	0	0	34	134
8	894	1,438	0	0	719	20	0	0	323	2,009
10	71,257	0	0	0	0	30	0	0	21,377	49,880
8	0	31,960	0	0	15,980	20	0	0	0	31,960
Total	3,877,268	252,780	0	0	126,388		0	0	252,309	3,877,739

Corporate Taxprep / Taxprep des sociétés - TP-11

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

- For use by a corporation that has eligible capital property. For more information, see the "T2 Corporation Income Tax Guide."
- A separate cumulative eligible capital account must be kept for each business.

Part 1 - Calculation of current year deduction and carry-forward

Cumulative eligible capital - Balance at the end of the preceding taxation year

(if negative, enter "0") **200** **14,531**

Add: Cost of eligible capital property acquired

during the taxation year **222** 0

Other adjustments **226** 0

Subtotal (line 222 plus line 226) x 0.05 = B 0

=====

Non-taxable portion of a non-arm's
length transferor's gain realized on
the transfer of an eligible capital
property to the corporation after
December 20, 2002. **228**

x 0.05 = C 0

=====

Amount B minus amount C (if negative, enter "0") 0 D 0

=====

Amount transferred on amalgamation or wind-up of subsidiary **234** E 0

Subtotal (add amounts A, D, and E) **230** **14,531**

Deduct: Proceeds of sale (less outlays and expenses not

otherwise deductible) from the disposition of
all eligible capital property during
the taxation year **242** G 0

The gross amount of a reduction in respect of
a forgiven debt obligation as provided for in
subsection 80(7) **244** H 0

Other adjustments **246** I 0

(add amounts G, H, and I) x 0.05 = **248** J 0

=====

Cumulative eligible capital balance (amount F minus amount J) **14,531**

(if amount K is negative, enter "0" at line M and proceed to Part 2)

Cumulative eligible capital for a property no longer
owned after ceasing to carry on that business **249** 0

amount K 14,531

less amount from line 249 0

Current year deduction **14,531** **250** **1,017**

=====

us line 250) (enter this amount at line 405 of Schedule 1) 1,017 **1,017**

=====

Cumulative eligible capital - Closing balance (amount K minus amount L)

(if negative, enter "0") **300** **13,514**

=====

*You can claim any amount up to the maximum deduction of 7%. The deduction may not exceed the maximum amount prorated by the number of days in the taxation year divided by 365.

Part 2 - Amount to be included in income arising from disposition

(complete this part only if the amount at line K is negative)

Amount from line K (show as positive amount).....N..0.

Total of cumulative eligible capital (CEC) deductions from income
for taxation years beginning after June 30, 1980.....1 0

Total of all amounts which reduced CEC in the current or
prior years under subsection 80(7).....401.... 2 0

Total of CEC deductions claimed for taxation years
beginning before July 1, 1988.....402..... 3 0

Negative balances in the CEC account that were
included in income for taxation years beginning
before July 1, 1988.....403.... 4 0

Line 3 minus line 4 (if negative, enter "0").....0 5 0

Total of lines 1, 2, and 5.....6..0.....

Amounts included in income under paragraph 14(1)(b), as that
paragraph applied to taxation years ending after June 30, 1988
and before February 28, 2000, to the extent that it is for
an amount described at line 400.. 7 0

Amounts at line T from Schedule 10 previous taxation
years ending after February 27, 2000.....8 0

Subtotal (line 7 plus line 8).....409.....0 9 0

Line 6 minus line 9 (if negative, enter "0").....0 0 0

Line N minus line O (if negative, enter "0").....P..0....

Line 5 x 1/20= Q 0

Line P minus line Q (if negative, enter "0").....R..0....

Amount R x 2/30= S 0

Amount N or amount O, whichever is less.....T..0....

Amount to be included in income (amount S plus amount T)

(enter this amount on line 108 of Schedule 1).....410.....0

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

SHAREHOLDER INFORMATION

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business	Social	Percentage		
	Number	Insurance	Common	Preferred	
		Numbers	shares	shares	
	(note 1)	(note 2)			
	100	200	300	400	500
Town of Goderich			100.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	

Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.

Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.

Note 3: If a trust holds 10% or more of the corporation's common or preferred shares, enter "NR" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.



Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

2004/
2005

CT23 Corporations Tax and Annual Return

For taxation years commencing
after December 31, 2002

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Consumer and Business Services (MCBS)

This form is a combination of the Ministry of Finance (MOF) **CT23 Corporations Tax Return** and the Ministry of Consumer and Business Services (MCBS) **Annual Return**. Page 1 is a common page required for both Returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the **Exempt from Filing (EFF)** declaration on page 2 or file the **CT23 Return** on pages 3-17. Corporations that **do not** meet the EFF criteria but **do** meet the Short-Form criteria, may request and file the **CT23 Short-Form Return** (see page 2).

The **Annual Return** (common page 1 and MCBS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

MCBS Annual Return Required? (Not required if already filed or
Annual Return exempt. Refer to Guide)

☒ Yes ☐ No

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Corporation's Legal Name (including punctuation) WEST COAST HURON ENERGY INC.			Ontario Corporations Tax Account No. (MOF) 1370904													
Mailing Address 64 WEST STREET GODERICH ON CA N7A-2K4			This Return covers the Taxation Year Start <table><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2004</td><td>01</td><td>01</td></tr></table> End <table><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2004</td><td>12</td><td>31</td></tr></table>		year	month	day	2004	01	01	year	month	day	2004	12	31
year	month	day														
2004	01	01														
year	month	day														
2004	12	31														
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Change <table><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table>			year	month	day				Date of Incorporation or Amalgamation <table><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>1999</td><td>10</td><td>19</td></tr></table>		year	month	day	1999	10	19
year	month	day														
year	month	day														
1999	10	19														
Registered/Head Office Address 64 WEST STREET GODERICH ON CA N7A-2K4			Ontario Corporation No. (MCBS) 1370904													
Location of Books and Records 64 WEST STREET GODERICH ON CA N7A-2K4			Canada Customs and Revenue Agency Business No. If applicable, enter 886995323RC0001													
Name of person to contact regarding this CT23 Return RON BURT		Telephone No. 519-524-2677	Fax No. 519-524-7886													
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MCBS) ON CA -			Jurisdiction Incorporated ONTARIO													
Former Corporation Name (Extra-Provincial Corporations only) <input checked="" type="checkbox"/> Not Applicable (MCBS)			If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: Commenced <table><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table> Ceased <table><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table> <input checked="" type="checkbox"/> Not Applicable		year	month	day				year	month	day			
year	month	day														
year	month	day														
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS). If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS).			No. of Schedule(s) 0 <input checked="" type="checkbox"/> No Change													
Preferred Language / Langue de préférence <input checked="" type="checkbox"/> English <input type="checkbox"/> French anglais français			Ministry use 													
Certification (MCBS)																
I certify that all information set out in the Annual Return is true, correct and complete. Name of Authorized Person (Print clearly or type in full) LARRY MCCABE Title <table><tr><td>D</td><td>O</td><td>P</td></tr><tr><td><input checked="" type="checkbox"/> Director</td><td><input type="checkbox"/> Officer</td><td><input type="checkbox"/> Other individuals having knowledge of the Corporation's business activities</td></tr></table> Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.					D	O	P	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> Officer	<input type="checkbox"/> Other individuals having knowledge of the Corporation's business activities						
D	O	P														
<input checked="" type="checkbox"/> Director	<input type="checkbox"/> Officer	<input type="checkbox"/> Other individuals having knowledge of the Corporation's business activities														

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CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Type of Corporation – Please "X" box(es) if applicable in sections **1** & **2**

- 1** ☒ Canadian-controlled Private (CCPC) all year
(Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))
- 2 ☐ Other Private
- 3 ☐ Public
- 4 ☐ Non-share Capital
- 5 ☐ Other (specify)
- Share Capital with full voting rights owned by Canadian Residents (nearest percent) **100**%

- 2** 1 ☐ Family Farm Corporation s.1(2)
- 2 ☐ Family Fishing Corporation s.1(2)
- 3 ☐ Mortgage Investment Corporation s.47
- 4 ☐ Credit Union s.51
- 5 ☐ Bank Mortgage Subsidiary s.61(4)
- 6 ☐ Bank s.1(2)
- 7 ☐ Loan and Trust Corporation s.61(4)
- 8 ☐ Non-resident Corporation s.2(2)(a) or (b)
- 9 ☐ Non-resident Corporation s.2(2)(c)
- 10 ☐ Mutual Fund Corporation s.48
- 11 ☐ Non-resident owned investment Corporation s.49
- 12 ☐ Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)
- 14 ☐ Bare Trustee Corporation
- 15 ☐ Branch of Non-resident s.63(1)
- 16 ☐ Financial institution prescribed by Regulation only
- 17 ☐ Investment Dealer
- 18 ☐ Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale
- 19 ☒ Hydro successor, Municipal Electrical Utility or subsidiary of either
- 20 ☐ Producer and seller of steam for uses other than for the generation of electricity
- 21 ☐ Insurance Exchange s.74.4
- 22 ☐ Farm Feeder Finance Co-operative Corporation
- 23 ☐ Professional Corporation (incorporated professionals only)

Ontario Retail Sales Tax Vendor Permit No.
(Use Head Office no.)

if applicable, enter

Ontario Employer Health Tax Account No.
(Use Head Office no.)

if applicable, enter

Specify major business activity

Please "X" box(es) if applicable:

- ☐ First Year of Filing
- ☐ Amended Return
- ☐ Taxation Year End has changed - Canada Customs and Revenue Agency approval required
- ☐ Final Taxation Year up to Dissolution (wind-up)
(Note: For discontinued businesses, see Guide.)
- ☐ Final Taxation Year before Amalgamation
- ☐ Floating Fiscal Year End
- ☐ Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
- ☐ Acquisition of Control fed s.249(4)
- Date Control was acquired
- year month day

	Yes	No
Was the corporation inactive throughout the taxation year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the corporation's Federal T2 Return been filed with the Canada Customs and Revenue Agency (CCRA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are you requesting a refund due to:		
the Carry-back of a Loss?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
an Overpayment?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a Specified Refundable Tax Credit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are you a Member of a Partnership or Joint Venture?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Income Tax

Allocation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction to that jurisdiction (s.39) (Int.B. 3008).

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	- - - - -	±	From	690	138,992.
Subtract: Charitable donations	- - - - -	-		1	0.
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	- - - - -	-		2	0.
Subtract: Taxable dividends deductible, per federal Schedule 3	- - - - -	-		3	0.
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)	- - - - -	-		4	0.
Subtract: Federal Part VI.1 tax 0. X 3	- - - - -	-		5	0.
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	-	From	704	0.
Net capital losses (page 16) 0. X inclusion rate 50.000000% =	- - - - -	-		714	0.
Farm losses	- - - - -	-	From	724	0.
Restricted farm losses	- - - - -	-	From	734	0.
Limited partnership losses	- - - - -	-	From	754	0.
Taxable Income (Non-capital loss)	- - - - -	=		10	138,992.
Addition to taxable income for unused foreign tax deduction for federal purposes	- - - - -	+		11	0.
Adjusted Taxable Income 10 + 11 (if 10 is negative, enter 11)	- - - - -	=		20	138,992.

		Number of Days in Taxation Year	
Taxable Income		Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days
From 10 (or 20 if applicable) 138,992. X 30 100.0000 % X 12.5000 %		33 0 ÷ 73 366	= + 29 0.
	Ontario Allocation		
From 10 (or 20 if applicable) 138,992. X 30 100.0000 % X 14.0000 %		Days after Dec. 31, 2003	Total Days
	Ontario Allocation	34 366 ÷ 73 366	= + 32 19,459.
Income Tax Payable (before deduction of tax credits)	29 + 32		= 40 19,459.

Incentive Deduction for Small Business Corporations (IDSBC) (s.41)

If this section is not completed, the IDSBC will be denied.

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year? (X) ☒ Yes ☐ No

* Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a)) 50 138,992.

Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b)) +	51	138,992.
Add: Losses of other years deducted for federal purposes (fed.s.111) +	52	0.
Subtract: Losses of other years deducted for Ontario purposes (s.34) -	53	0.
	=	138,992. 54 138,992.
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	55	250,000.

Ontario Business Limit Calculation

320,000 X	Days after Dec. 31, 2002 and before Jan. 1, 2004	31 0 ÷ 366	= + 46 0.
400,000 X	Days after Dec. 31, 2003	34 366 ÷ 366	= + 47 400,000.
Business Limit for Ontario purposes	46 + 47	= 44 400,000. X	Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated.
		48 100.0000 %	= 45 400,000.
Income eligible for the IDSBC	From 30 100.0000 % X	56 138,992. = 60 138,992.	Least of 50, 54 or 45
	*** Ontario Allocation		

* Note: Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.)

** Note: Adjust accordingly for a floating taxation year and use 366 for a leap year.

*** Note: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

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Income Tax *continued from Page 4*

		Number of Days in Taxation Year			
		Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
Calculation of IDSBC Rate	7.00 %	31	0 ÷ 73	366	= + 89 .0000
	8.50 %	34	366 ÷ 73	366	= + 90 8.5000
IDSBC Rate for Taxation Year	89 + 90	= 78 8.5000			
Claim	From 60 138,992.	X	From 78	8.5000 %	= 70 11814.

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount in 114 below.

Surtax on Canadian-controlled Private Corporations (s.41.1)

Applies if you have claimed the Incentive Deduction for Small Business Corporations.

Associated Corporation - The Taxable Income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

* Taxable Income of the corporation	From 10 (or 20 if applicable)	+ 80	138,992.
If you are a member of an associated group (X) 81 (Yes)			
Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	* Taxable Income (if loss, enter nil)
		+ 82	0.
		+ 83	.
		+ 84	.
Aggregate Taxable Income	80 + 82 + 83 + 84, etc.	= 85	138,992.

		Number of Days in Taxation Year			
		Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
320,000	X	31	0 ÷ 73	366	= + 115 0.
400,000	X	34	366 ÷ 73	366	= + 116 400,000.
		115 + 116	=	400,000.	- 114 400,000.
(If negative, enter nil)					= 86 0.

		Number of Days in Taxation Year			
		Days after Dec. 31, 2002	Total Days		
Calculation of Specified Rate for Surtax	4.6670 %	38	366 ÷ 73	366	= + 97 4.6670
From 86 0.	X	From 97	4.6670 %	= 87 0.	
From 87 0.	X	From 60	138,992.	÷	From 114 400,000.
				= 88	0.
Surtax Lesser of 70 or 88					= 100 0

* **Note: Short Taxation Years** - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

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Income Tax *continued from Page 5***Additional Deduction for Credit Unions (s.51(4))** (Attach schedule 17)

110 0.

Manufacturing and Processing Profits Credit (M&P) (s.43)**Applies** to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.

The whole of the active business income qualifies as Eligible Canadian Profits if: **a)** your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and **b)** the total active business income is \$250,000 or less.**Eligible Canadian Profits**

120 0.

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)

56 138,992.

Add: Adjustment for Surtax on Canadian-controlled private corporations

From 100 0. ÷ From 30 100.0000% ÷ From 78 8.5000% = 121 0.

Lesser of 56 or 121 * Ontario Allocation

122 0.

120 - 56 + 122 = 130 0.

Taxable Income

10 138,992.

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)

56 138,992.

Add: Adjustments for Surtax on Canadian-controlled private corporations

122 0.

Subtract: Taxable Income 10 138,992. X Allocation % to jurisdictions outside Canada .0000%

140 0.

Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses

141 0.

10 - 56 + 122 - 140 - 141 = 142 0.

Claim**Number of Days in Taxation Year**Days after Dec. 31, 2002
and before Jan. 1, 2004 Total Days

33 0 ÷ 73 366 = + 154 0.

Days after Dec. 31, 2003 Total Days

34 0 ÷ 73 366 = + 156 0.

143 0. X From 30 100.0000% X 1.5000% X
Lesser of 130 or 142 * Ontario Allocation143 0. X From 30 100.0000% X 2.0000% X
Lesser of 130 or 142 * Ontario Allocation

M&P claim for taxation year 154 + 156 = 160 0.

*** Note:** Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))**Manufacturing and Processing Profits Credit for Electrical Generating Corporations**

161 0.

Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity

162 0.

Credit for Foreign Taxes Paid (s.40)**Applies** if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R) (Attach schedule).

170 0.

Credit for Investment in Small Business Development Corporations (SBDC)**Applies** if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former *Small Business Development Corporations Act*)

Eligible Credit 175 0.

Credit Claimed 180 0.

Subtotal of Income Tax

40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 = 190 7,645.

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Income Tax *continued from Page 6***Specified Tax Credits** *(Refer to Guide)***Ontario Innovation Tax Credit (OITC) (s.43.3)** *Applies* to scientific research and experimental development in Ontario.Eligible Credit From **5620** OITC Claim Form *(Attach original Claim Form)* - - - - - + **191** **0.****Co-operative Education Tax Credit (CETC) (s.43.4)** *Applies* to employment of eligible students.Eligible Credit From **5798** CT23 Schedule 113 *(Attach Schedule 113)* - - - - - + **192** **0.****Ontario Film & Television Tax Credit (OFTTC) (s.43.5)***Applies* to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. **204** Name of ProductionEligible Credit From **5850** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **193** **0.****Graduate Transitions Tax Credit (GTTC) (s.43.6)***Applies* to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005.Eligible Credit From **6598** CT23 Schedule 115 *(Attach Schedule 115)* - - - - - + **195** **0.**
No. of Graduates From **6596**
194 **0****Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)***Applies* to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.Eligible Credit From **6900** OBPTC Claim Form *(Attach both the original Claim Form and the Certificate of Eligibility)* - - - - + **196** **0.****Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)***Applies* to labour relating to computer animation and special effects on an eligible production.Eligible Credit From **6700** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **197** **0.****Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)***Applies* to qualifying R&D expenditures under an eligible research institute contract.Eligible Credit From **7100** OBRITC Claim Form *(Attach original Claim Form)* - - - - - + **198** **0.****Ontario Production Services Tax Credit (OPSTC) (s.43.10)***Applies* to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.Eligible Credit From **7300** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **199** **0.****Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)***Applies* to qualifying labour expenditures of eligible products for the taxation year.Eligible Credit From **7400** of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* - - - - - + **200** **0.****Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)***Applies* to qualifying expenditures in respect of eligible Canadian sound recordings.Eligible Credit From **7500** OSRTC Claim Form *(Attach both the original Claim Form and the Certificate of Eligibility)* - - - - + **201** **0.****Apprenticeship Training Tax Credit (ATTC) (s.43.13)***Applies* to employment of eligible apprentices.Eligible Credit From **5898** CT23 Schedule 114 *(Attach Schedule 114)* - - - - - + **203** **0.**
No. of Apprentices From **5896**
202Other *(specify)* - - - - - + 203.1 **0.****Total Specified Tax Credits** **191** + **192** + **193** + **195** + **196** + **197** + **198** + **199** + **200** + **201** + **203** + 203.1 = **220** **0.****Specified Tax Credits Applied to reduce Income Tax** - - - - - = **225** **0.****Income Tax** **190** - **225** OR Enter NIL if reporting Non-Capital Loss *(amount cannot be negative)* - - - - - = **230** **7,645.**To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 8**. If CMT is not applicable, transfer amount in **230** to Income Tax in **Summary** section on **Page 17**.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the **Application of CMT Credit Carryovers** section part B, on **Page 8**.

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Corporate Minimum Tax (CMT)

Total Assets of the corporation + [240] 5,711,969.

Total Revenue of the corporation + [241] 7,683,057.

The above amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

If you are a member of an associated group (X) [242] ☐ (Yes)

Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Total Assets	Total Revenue
			+ [243]	+ [244]
			+ [245]	+ [246]
			+ [247]	+ [248]
Aggregate Total Assets	[240] + [243] + [245] + [247], etc.		= [249] 5,711,969.	
Aggregate Total Revenue	[241] + [244] + [246] + [248], etc.			= [250] 7,683,057.

Determination of Applicability

Applies if either Total Assets [249] exceeds \$5,000,000 or Total Revenue [250] exceeds \$10,000,000.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.**Associated Corporation** - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedule 101**.**Calculation: CMT** (Attach Schedule 101.)

Gross CMT Payable	CMT Base From Schedule 101 [2136] 161,579.	X From [30] 100.0000%	X 4.0000% = [276] 6,463.
	If negative, enter zero		Ontario Allocation
Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)		-	[277] 0.
Subtract: Income Tax		- From [190]	7,645.
Net CMT Payable (If negative, enter Nil on Page 17.)		=	[280] 0.

If [280] is less than zero and you do not have a CMT credit carryover, transfer [230] from Page 7 to Income Tax Summary, on Page 17.

If [280] is less than zero and you have a CMT credit carryover, complete A & B below.

If [280] is greater than or equal to zero, transfer [230] to Page 17 and transfer [280] to Page 17, and to Part 4 of Schedule 101: Continuity of CMT Credit Carryovers.

CMT Credit Carryover available From Schedule 101 From [2333] 5,100.

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits)		+ From [190]	7,645.
Gross CMT Payable	+ From [276]	6,463.	
Subtract: Foreign Tax Credit for CMT purposes	- From [277]	0.	
If [276] - [277] is negative, enter NIL in [290]	=	6,463.	[290] 6,463.
Income Tax eligible for CMT Credit		=	[300] 1,182.
B. Income Tax (after deduction of specified credits)		+ From [230]	7,645.
Subtract: CMT credit used to reduce income taxes		- [310]	1,182.
Income Tax		=	[320] 6,463.

Transfer to page 17

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2333].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2333].

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Capital Tax (Refer to Guide and Int.B. 3011R)

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets must be adjusted by adding the

corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017R).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose **business is not carried on solely in Canada** is deemed to be the **greater** of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Paid-up Capital

Paid-up capital stock (Int.B. 3012R and 3015R)	- - - - -	+	350	3,410,092.
Retained earnings (if deficit, deduct) (Int.B. 3012R)	- - - - -	±	351	404,603.
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012R)	- - - - -	+	352	0.
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+	353	1,140,054.
Bank loans (Int.B. 3013R)	- - - - -	+	354	0.
Bankers acceptances (Int.B. 3013R)	- - - - -	+	355	0.
Bonds and debentures payable (Int.B. 3013R)	- - - - -	+	356	0.
Mortgages payable (Int.B. 3013R)	- - - - -	+	357	0.
Lien notes payable (Int.B. 3013R)	- - - - -	+	358	0.
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R)	- - - - -	+	359	0.
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	- - - - -	+	360	0.
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	- - - - -	+	361	38,674.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+	362	0.
Subtotal	- - - - -	=	370	4,993,423.
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	- - - - -	-	371	93,091.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	- - - - -	-	372	0.
Total Paid-up Capital	- - - - -	=	380	4,900,332.
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- - - - -	-	381	0.
Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- - - - -	-	382	0.
Net Paid-up Capital	- - - - -	=	390	4,900,332.

Eligible Investments (Refer to Guide and Int.B. 3015R)

Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+	402	0.
Mortgages due from other corporations	- - - - -	+	403	0.
Shares in other corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	404	0.
Loans and advances to unrelated corporations	- - - - -	+	405	0.
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+	406	0.
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	- - - - -	+	407	0.
Total Eligible Investments	- - - - -	=	410	0.

continued on Page 10

WEST COAST HURON ENERGY INC.
Corp. Tax Acct. No. : 1370904

Year Ended:

Attached Sch.
2004-12-31

LOANS AND ADVANCES

DUE TO SHAREHOLDER
CUSTOMER DEPOSITS

974,454.00

165,600.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

Total

1,140,054.00

=====

WEST COAST HURON ENERGY INC.

1370904

2004-12-31

DOLLARS ONLY

Capital Tax *continued from Page 9***Total Assets** (Int.B. 3015R)

Total Assets per balance sheet	- - - - -	+	420	5,711,969.
Mortgages or other liabilities deducted from assets	- - - - -	+	421	0.
Share of partnership(s)/joint venture(s) total assets (<i>Attach schedule</i>)	- - - - -	+	422	0.
Subtract: Investment in partnership(s)/joint venture(s)	- - - - -	-	423	0.
Total Assets as adjusted	- - - - -	=	430	5,711,969.
Amounts in 360 and 361 (if deducted from assets)	- - - - -	+	440	0.
Subtract: Amounts in 371, 372 and 381	- - - - -	-	441	93,091.
Subtract: Appraisal surplus if booked	- - - - -	-	442	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	- - - - -	±	443	0.
Total Assets	- - - - -	=	450	5,618,878.

Investment Allowance $(\frac{410}{450}) \times 390$ Not to exceed 410 = 460 0.

Taxable Capital 390 - 460 = 470 4,900,332.

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue) 480 7,683,057.

Total Assets (as adjusted) From 430 5,711,969.

Calculation of Capital Tax for all Corporations except Financial Institutions

Note: This version (2004/2005) of the Ct23 may only be used for a taxation year that commenced after December 31, 2002.

Financial Institutions use calculations on page 13.

Important:

If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only **Section A below**.

OR If the corporation is **not** a member of an associated group and/or partnership, complete **Section B below**, then review only the Capital Tax calculations in **Section C below**, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.

OR If the corporation **is** a member of an associated group and/or partnership, complete **Section B below** and **Section D on page 11**, and if applicable, complete **Section E or Section F on page 12**. Note: if the corporation is a member of a connected partnership, please refer to the 2004/2005 CT23 Guide for additional instructions before completing the Capital Tax section.

SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018).

Enter NIL in 550 on page 12 and complete the return from that point.

SECTION B

Calculation of Taxable Capital Deduction (TCD)

Number of Days in Taxation Year

		Days before Jan. 1, 2005	Total Days		
5,000,000	X	35 366 ÷ 73 366		= +	500 5,000,000.
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	X	36 0 ÷ 73 366		= +	501 0.
		Days after Dec. 31, 2005 and before Jan. 1, 2007	Total Days		
10,000,000	X	37 0 ÷ 73 366		= +	502 0.
Taxable Capital Deduction (TCD)		500 + 501 + 502		=	503 5,000,000.

SECTION C

This section applies if the corporation is **not** a member of an associated group and/or partnership.

C1. If 430 and 480 on page 10 are both \$3,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.

C2. If Taxable Capital in 470 is **equal to or less than the TCD** in 503, enter NIL in 550 on page 12 and complete the return from that point.

C3. If Taxable Capital in 470 **exceeds the TCD** in 503, complete the following calculation and transfer the amount from 523 to 543 on page 12, and complete the return from that point.

$$\begin{aligned}
 &+ \text{From } 470 \quad 4,900,332. \\
 &- \text{From } 503 \quad 5,000,000. \\
 &= 471 \quad 0. \times \text{From } 30 \quad 100.0000\% \times .3000\% \times 555 \quad 366 \quad \dots = + 523 \quad 0.
 \end{aligned}$$

Days in taxation year

Ontario Allocation

Transfer to 543 on page 12 and complete the return from that point

366
365 (366 if leap year)

If floating taxation year, refer to Guide.

continued on Page 11

WEST COAST HURON ENERGY INC.

1370904

2004-12-31

DOLLARS ONLY

Capital Tax Calculation *continued from Page 10***SECTION D**

This section applies **ONLY** to a corporation that is a member of an associated group (excluding Financial Institutions and corporations exempt from Capital Tax) and/or partnership. You must check either **509** or **524** and complete this section before you can calculate your Capital Tax Calculation under either Section E or Section F.

D1. ☐ **509** (X if applicable) All corporations that you are associated with do **not** have a permanent establishment in Canada.

If Taxable Capital **470** on page 10 is equal to or less than the TCD **503** on page 10, enter NIL in **550** on page 12 and complete the return from that point.

If Taxable Capital **470** on page 10 exceeds the TCD **503** on page 10, proceed to **Section E**, enter the TCD amount in **542** in Section E, and complete Section E and the return from that point.

D2. ☐ **524** (X if applicable) One or more of the corporations that you are associated with **maintains** a permanent establishment in Canada.

You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group **may file an election** under subsection 69(2.1) of the *Corporations Tax Act*, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as **Net Deduction**) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.

The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.

In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

Calculation Do **not** complete this calculation if ss.69(2.1) election is filed

Taxable Capital From **470** on page 10 - - - - - + From **470** **0.**

Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada

Names of associated corporations (excluding Financial Institutions and corporations exempt from Capital Tax) having a permanent establishment in Canada
(if insufficient space, attach schedule)

Ontario Corporations Tax Account No. (MOF)
(If applicable)

Taxation Year End

Taxable Capital

			+	531	0.
			+	532	.
			+	533	.
Aggregate Taxable Capital	470 + 531 + 532 + 533 , etc.	- - - - -	=	540	0.

If **540** above is equal to or less than the TCD **503** on page 10, the corporation's Capital Tax for the taxation year, is NIL.

Enter NIL in **523** in section E on page 12, as applicable.

If **540** above is greater than the TCD **503** on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E on page 12.

From **470** **0.** ÷ From **540** **0.** X From **503** **0.** = **541** **0.**

Transfer to **542** in Section E on page 12

S.s.69(2.1) Election Filed

☐ **591** (X if applicable)

Election filed. Attach a copy of Schedule 591 with this CT23 Return.
Proceed to **Section F** on page 12.

continued on Page 12

Capital Tax Calculation *continued from Page 11*

SECTION E

This section applies if the corporation **is** a member of an associated group and/or partnership whose total **aggregate**

Taxable Capital 540 on page 11, exceeds the TCD 503 on page 10.

Complete the following calculation and transfer the amount from 523 to 543, and complete the return from that point.

+ From	470	0.																	
–	542	0.																	
=	471	0.	X	From	30	100.0000	%	X	.3000	%	X	555	366	– – – – –	=	+	523	0.	
					Ontario Allocation							Days in taxation year * 366 (366 if leap year)					Total Capital Tax for the taxation year		
																	Transfer to	543	and complete the return from that point

SECTION F

This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election

$$+ \text{ From } \boxed{470} \text{ } 0. \times \text{ From } \boxed{30} \text{ } 100.0000\% \times .3000\% \text{ } - - - - - = + \boxed{561} \text{ } 0.$$

Ontario Allocation

- Capital tax deduction	From	<div>995</div>	relating to your corporation's Capital Tax deduction, on Schedule 591	- - - - -	- From	<div>995</div>	<div>0.</div>
					=	<div>562</div>	<div>0.</div>

$$\begin{array}{rcl}
 \text{Capital Tax} & \dots\dots\dots \boxed{562} & \underline{\hspace{1cm}} 0. \\
 \times & \boxed{555} \frac{366}{366} & = \boxed{563} \underline{\hspace{1cm}} 0. \\
 & \text{(366 if leap year)} & \text{Transfer to } \boxed{543} \text{ and complete} \\
 & & \text{the return from that point}
 \end{array}$$

* If floating taxation year, refer to Guide.

Capital Tax before application of specified credits	-		=	543	0.
Subtract: Specified Tax Credits applied to reduce capital tax payable (<i>Refer to Guide</i>)	-		=	546	0.
Capital Tax 543 - 546 (<i>amount cannot be negative</i>)	-		=	550	0.

Transfer to Page 17

continued on Page 13

Capital Tax
continued from Page 12

Calculation of Capital Tax for Financial Institutions

1.1. Credit Unions only

For taxation years commencing **after May 4, 1999** enter NIL in 550 on page 12, and complete the return from that point.

1.2. Other than Credit Unions

(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)

565	0.	x	0.6%	X From 30	%	X	<div style="display: flex; align-items: center;"> <div style="text-align: center; margin-right: 5px;"> <div style="border: 1px solid black; padding: 0 5px;">555</div> <small>Days in taxation year</small> </div> <div> <div style="border: 1px solid black; padding: 0 5px;">0.</div> ÷ <div style="border: 1px solid black; padding: 0 5px;">0</div> (366 if leap year) </div> </div>	= +	<div style="border: 1px solid black; padding: 0 5px;">569</div> 0.
<small> Lesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1 </small>									
<small>Ontario Allocation</small>									

570	0.	x	<div style="border: 1px solid black; padding: 0 5px;">571</div> <small>Capital Tax Rate</small> <small>(Refer to Guide)</small>	% X From 30	%	X	<div style="display: flex; align-items: center;"> <div style="text-align: center; margin-right: 5px;"> <div style="border: 1px solid black; padding: 0 5px;">555</div> <small>Days in taxation year</small> </div> <div> <div style="border: 1px solid black; padding: 0 5px;">0.</div> ÷ <div style="border: 1px solid black; padding: 0 5px;">0</div> (366 if leap year) </div> </div>	= +	<div style="border: 1px solid black; padding: 0 5px;">574</div> 0.
<small>Adjusted Taxable Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount</small>									
<small>Ontario Allocation</small>									

Capital Tax for Financial Institutions – other than Credit Unions (before Section 2)	<div style="border: 1px solid black; padding: 0 5px;">569</div> + <div style="border: 1px solid black; padding: 0 5px;">574</div>	=	<div style="border: 1px solid black; padding: 0 5px;">575</div> 0.
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** If floating taxation year, refer to Guide.*

2. Small Business Investment Tax Credit

(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)

Allowable Credit for Eligible Investments	=	<div style="border: 1px solid black; padding: 0 5px;">585</div> 0.
Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x) <input type="checkbox"/> Yes		

Capital Tax – Financial Institutions	<div style="border: 1px solid black; padding: 0 5px;">575</div> – <div style="border: 1px solid black; padding: 0 5px;">585</div>	=	<div style="border: 1px solid black; padding: 0 5px;">586</div> 0.
<small>Transfer to 543 on Page 12</small>			

Premium Tax (s.74.2 & 74.3) *(Refer to Guide)*

(1) Uninsured Benefits Arrangements	=	<div style="border: 1px solid black; padding: 0 5px;">587</div> 0. x 2%
<i>Applies to Ontario-related uninsured benefits arrangements.</i>		
(2) Unlicensed Insurance (enter premium tax payable in 588 and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in 588 .)		
<i>Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.</i>		
Deduct: Specified Tax Credits applied to reduce premium tax <i>(Refer to Guide)</i>	=	<div style="border: 1px solid black; padding: 0 5px;">589</div> 0.
Premium Tax <div style="border: 1px solid black; padding: 0 5px;">588</div> – <div style="border: 1px solid black; padding: 0 5px;">589</div>		
<small>Transfer to page 17</small>		

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 Schedule 1

$$\pm \boxed{600} \quad 138,992.$$

Transfer to Page 15

Add:

Federal capital cost allowance	- - - - -	+	601	252,309.
Federal cumulative eligible capital deduction	- - - - -	+	602	1,017.
Ontario taxable capital gain	- - - - -	+	603	0.
Federal non-allowable reserves. Balance beginning of year	- - - - -	+	604	0.
Federal allowable reserves. Balance end of year	- - - - -	+	605	0.
Ontario non-allowable reserves. Balance end of year	- - - - -	+	606	0.
Ontario allowable reserves. Balance beginning of year	- - - - -	+	607	0.
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+	608	0.
Federal resource allowance (Refer to Guide)	- - - - -	+	609	0.
Federal depletion allowance	- - - - -	+	610	0.
Federal foreign exploration and development expenses	- - - - -	+	611	0.
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	- - - - -	+	617	0.

Management fees, rents, royalties and similar payments to non-arms' length non-residents

Number of Days in Taxation Year

$$\boxed{612} \quad 0. \times \quad 5 \div \quad 12.5000 \times \quad \boxed{33} \quad 0 \div \quad \boxed{73} \quad 366 = + \quad \boxed{633} \quad 0.$$

$$0.612 \times 5 \div 14.0000 \times \begin{array}{|c|c|} \hline \text{Days after} \\ \text{Dec. 31, 2003} & \text{Total Days} \\ \hline 34 & 366 \\ \hline \end{array} \div \begin{array}{|c|c|} \hline 73 & 366 \\ \hline \end{array} = + 0.634$$

Total add-back amount for Management fees, etc. 633 + 634 - - - = 0. + 613 0.

Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661
excluding any negative amount in 473 from Ont. CT23 Schedule 161 - - - - - + 615 0.

Add any negative amount in 473 from Ont. CT23 Schedule 161 - - - - - + 616 0.

Federal allowable business investment loss + 620

Total of other items not allowed by Ontario but allowed federally (<i>Attach schedule</i>)	- - - - -	+	614	0.
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Total of Additions $\boxed{601} \text{ to } \boxed{611} + \boxed{617} + \boxed{613} + \boxed{615} + \boxed{616} + \boxed{620} + \boxed{614} \quad \dots \quad = \quad \underline{\quad 253,326. \quad \boxed{640} \quad 253,326.}$

Transfer to Page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	+	650	252,309.
Ontario cumulative eligible capital deduction	+	651	1,017.
Federal taxable capital gain	+	652	0.
Ontario non-allowable reserves. Balance beginning of year	+	653	0.
Ontario allowable reserves. Balance end of year	+	654	0.
Federal non-allowable reserves. Balance end of year	+	655	0.
Federal allowable reserves. Balance beginning of year	+	656	0.
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) <i>(Retain calculations. Do not submit.)</i>	+	657	0.
Ontario depletion allowance	+	658	0.
Ontario resource allowance <i>(Refer to Guide)</i>	+	659	0.
Ontario current cost adjustment <i>(Attach schedule)</i>	+	661	0.
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	+	675	0.

Subtotal of deductions for this page 650 to 659 + 661 + 675 - - - - - 681 253,326.

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continued on Page 15

WEST COAST HURON ENERGY INC.

1370904

2004-12-31

DOLLARS ONLY

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 14

Net Income (loss) for federal income tax purposes, per federal Schedule 1	From	±	600	138,992.
Total of Additions on page 14	From	=	640	253,326.
Sub Total of deductions on page 14	From	=	681	253,326.

Deduct:

Ontario New Technology Tax Incentive (ONTTI) Gross-up

(Applies only to those corporations whose Ontario allocation is less than 100% in the current taxation year.)

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year

662 0.

ONTTI Gross-up deduction calculation:

From 662	Gross-up of CCA	0.	X	100	From 662	0.	=	663	0.
		From 30		100.0000					
				Ontario Allocation					

Workplace Child Care Tax Incentive (WCCT)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures:	665	0.	X	30.00%	X	100	=	666	0.
				From 30		100.0000			
						Ontario Allocation			

Workplace Accessibility Tax Incentive (WATI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures:	667	0.	X	100.00%	X	100	=	668	0.
				From 30		100.0000			
						Ontario Allocation			

Number of Employees accommodated 669 0

Ontario School Bus Safety Tax Incentive (OSBSTI)

(Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)

Qualifying expenditures:	670	0.	X	30.00%	X	100	=	671	0.
				From 30		100.0000			
						Ontario Allocation			

Educational Technology Tax Incentive (ETTI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures:	672	0.	X	15.00%	X	100	=	673	0.
				From 30		100.0000			
						Ontario Allocation			

Ontario allowable business investment loss + 678 0.

Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161 + 679 0.

Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003) + 677 0.

Total of other deductions allowed by Ontario (Attach schedule) + 664 0.

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 = 253,326. 680 253,326.

Net income (loss) for Ontario Purposes 600 + 640 - 680 = 690 138,992.

Transfer to Page 4

Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750
	0	0	0	0	0	0
Add:	701	711	721	731	741	751
Current year's losses (7)	0	0	0	0	0	0
Losses from predecessor corporations (3)	702	712	722	732		752
	0	0	0	0		0
Subtotal	703	713	723	733	743	753
	0	0	0	0	0	0
Subtract:	704 (2)	715 (2) (4)	724 (2)	734 (2) (4)	744 (4)	754 (4)
Utilized during the year to reduce taxable income	0	0	0	0	0	0
Expired during the year	705		725	735	745	
	0		0	0	0	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
	0	0	0	0	0	
	707	717	727	737	747	757
Subtotal	0	0	0	0	0	0
Balance at End of Year	709 (8)	719	729	739	749	759
	0	0	0	0	0	0

Analysis of Balance at End of Year by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1996-09-30	817 (9)	860 (9)		850	870
	0	0		0	0
801 8th preceding taxation year 1997-09-30	818 (9)	861 (9)		851	871
	0	0		0	0
802 7th preceding taxation year 1998-09-30	819 (9)	862 (9)		852	872
	0	0		0	0
803 6th preceding taxation year 1999-09-30	820	830	840	853	873
	0	0	0	0	0
804 5th preceding taxation year 2000-09-30	821	831	841	854	874
	0	0	0	0	0
805 4th preceding taxation year 2001-09-30	822	832	842	855	875
	0	0	0	0	0
806 3rd preceding taxation year 2001-12-31	823	833	843	856	876
	0	0	0	0	0
807 2nd preceding taxation year 2002-12-31	824	834	844	857	877
	0	0	0	0	0
808 1st preceding taxation year 2003-12-31	825	835	845	858	878
	0	0	0	0	0
809 Current taxation year 2004-12-31	826	836	846	859	879
	0	0	0	0	0
Total	829	839	849	869	889
	0	0	0	0	0

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from **11** if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in **709** must equal total of **829** + **839**.
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.

Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance**.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year,
 - 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
 - 3) the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910 0	920 0	930 0	940 0
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)				
Taxation Year Ending year month day				
i) 3rd preceding _____ 901 _____	911 0	921 0	931 0	941 0
ii) 2nd preceding _____ 902 _____	912 0	922 0	932 0	942 0
iii) 1st preceding _____ 903 _____	913 0	923 0	933 0	943 0
Total loss to be carried back	From 706 0	From 716 0	From 726 0	From 736 0
Balance of loss available for carry-forward	919 0	929 0	939 0	949 0

Summary

Income tax	-----	+ From 230 or 320	6,463.
Corporate Minimum Tax	-----	+ From 280	0.
Capital Tax	-----	+ From 550	0.
Premium Tax	-----	+ From 590	0.
Total Tax Payable	-----	= 950	6,463.
Subtract: Payments	-----	- 960	20,004.
Capital Gains Refund (s.48)	---	- 965	0.
Qualifying Environmental Trust Tax Credit (Refer to Guide)	---	- 985	0.
Specified Tax Credits (Refer to Guide)	-----	- 955	0.
Other (specify) _____	---	-	0.
Balance	-----	= 970	-13,541.
If payment due	-----	Enclosed * 990	0.
If overpayment: Refund (Refer to Guide)	-----	- = 975	13,541.
year month day			
Apply to	-----	980	0.

(Includes credit interest)

* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the **Minister of Finance** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order. (Refer to Guide for other payment methods.)

Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print)

LARRY MCCABE

Title

PRESIDENT

Full Residence Address

Signature

Date

Note: Section 76 of the *Corporations Tax Act* provides penalties for making false or misleading statements or omissions.

WEST COAST HURON ENERGY INC.
Corp. Tax Acct. No. : 1370904

Year Ended:

Attached Sch.
2004-12-31

LOANS AND ADVANCES

DUE TO SHAREHOLDER
CUSTOMER DEPOSITS

974,454.00

165,600.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

Total

1,140,054.00

=====

Calculation of Tax Rates for the

- Incentive Deduction for Small Business Corporations (IDSBC)
(Small Business Tax Credit) (S.41)
- Surtax on Canadian-controlled Private Corporations (s.41.1)

1. Calculation of IDSBC Rate

Number of Days In Taxation Year					
	Days after December 31, 1998 and before January 1, 2000		Total Days		
7.00%.	x 0	/	366	=	.0000%
	Days after Dec 31, 1999 and before Jan 1, 2001		Total Days		
7.50%.	x 0	/	366	=	.0000%
	Days after Dec 31, 2000 and before Oct 1, 2001		Total Days		
7.50%.	x 0	/	366	=	.0000%
	Days after Sept 30, 2001 and before Jan 1, 2003		Total Days		
6.50%.	x 0	/	366	=	.0000%
	Days after Dec 31, 2002 and before Jan 1, 2004		Total Days		
7.00%.	x 0	/	366	=	.0000%
	Days after Dec 31, 2003		Total Days		
8.50%.	x 366	/	366	=	8.5000%
IDSBC Rate for the Taxation Year.....				=	8.5000%
					=====

2. Calculation of Specified Rate for Surtax

Number of Days In Taxation Year

	Days after Dec 31, 1998 and before Jan 1, 2000		Total Days	
4.67%.	x 0	/	366	= .0000%

	Days after Dec 31, 1999 and before Jan 1, 2001		Total Days	
5.00%.	x 0	/	366	= .0000%

	Days after Dec 31, 2000 and before Oct 1, 2001		Total Days	
5.00%.	x 0	/	366	= .0000%

	Days after Sept 30, 2001 and before Jan 1, 2003		Total Days	
4.3330%.	x 0	/	366	= .0000%

	Days after Dec 31, 2002 and before Jan 1, 2004		Total Days	
4.6670%.	x 0	/	366	= .0000%

	Days after Dec 31, 2003		Total Days	
4.6670%.	x 366	/	366	= 4.6670%

Specified Rate of Surtax for the Taxation Year.....	= 4.6670%
	=====

WEST COAST HURON ENERGY INC.
Corp. Tax Acct. No. : 1370904

Year Ended: 2004-12-31 **Ont. Sch. 008**

Ministry of Finance
 Corporations Tax Branch
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1	2	3	4	5	6	7	8	9	10	11	12	13
Class	Ontario	Cost of	Net	Proceeds	Ontario	50% rule	Reduced	CCA	Recapture	Terminal	Ontario	Ontario
number	unde-	acquisitions	adjustments	of	unde-	(1/2 of	unde-	rate	of	loss	capital	unde-
	preciated	during the	(show	dispositions	preciated	the amount,	preciated	%	capital		cost	preciated
	capital	year (new	negative	during the	capital	if any, by	capital		cost		allowance	capital
	cost at the	property	amounts in	year	cost	which the	cost		allowance		(column 8	cost
	beginning	must be	brackets)	(amount	(column 2	net cost	(column 6				multiplied	at the end
	of the year	available		not to	plus	of	minus				by	of the year
	(unde-	for use)		exceed	column 3	acquisitions	column 7)				column 9;	(column 6
	preciated			the capital	or minus	exceeds					or a lower	minus
	capital			cost)	column 4	column 5)					amount)	column 12)
	cost at the				minus							
	end of the				column 5)							
	prior year's											
	CCA	See note 1				See note 2						
	schedule)	below				below						
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1	723	0	0	0	723	0	723	4	0	0	29	694
1	40,192	0	0	0	40,192	0	40,192	4	0	0	1,608	38,584
1	21,024	0	0	0	21,024	0	21,024	4	0	0	841	20,183
8	53,125	0	0	0	53,125	0	53,125	20	0	0	10,625	42,500
8	4,213	0	0	0	4,213	0	4,213	20	0	0	843	3,370
8	34,981	0	0	0	34,981	0	34,981	20	0	0	6,996	27,985
1	8,926	0	0	0	8,926	0	8,926	4	0	0	357	8,569
1	1,774,350	94,276	0	0	1,868,626	47,138	1,821,488	4	0	0	72,860	1,795,766
1	36,059	0	0	0	36,059	0	36,059	4	0	0	1,442	34,617
1	740,736	41,384	0	0	782,120	20,692	761,428	4	0	0	30,457	751,663
1	513,507	40,881	0	0	554,388	20,440	533,948	4	0	0	21,358	533,030
1	73,296	0	0	0	73,296	0	73,296	4	0	0	2,932	70,364
1	264,271	12,709	0	0	276,980	6,354	270,626	4	0	0	10,825	266,155
8	37,435	0	0	0	37,435	0	37,435	20	0	0	7,487	29,948
10	25,889	4,513	0	0	30,402	2,256	28,146	30	0	0	8,444	21,958
10	26,231	0	0	0	26,231	0	26,231	30	0	0	7,869	18,362
stotal	3,654,958	193,763	0	0	3,848,721	96,880	3,751,841		0	0	184,973	3,663,748

Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1	2	3	4	5	6	7	8	9	10	11	12	13
Class	Ontario	Cost of	Net	Proceeds	Ontario	50% rule	Reduced	CCA	Recapture	Terminal	Ontario	Ontario
number	unde-	acquisitions	adjustments	of	unde-	(1/2 of	unde-	rate	of	loss	capital	unde-
	preciated	during the	(show	dispositions	preciated	the amount,	preciated	%	capital		cost	preciated
	capital	year (new	negative	during the	capital	if any, by	capital		cost		allowance	capital
	cost at the	property	amounts in	year	cost	which the	cost		allowance		(column 8	cost
	beginning	must be	brackets)	(amount	(column 2	net cost	(column 6				multiplied	at the end
	of the year	available		not to	plus	of	minus				by	of the year
	(unde-	for use)		exceed	column 3	acquisitions	column 7)				column 9;	(column 6
	preciated			the capital	or minus	exceeds					or a lower	minus
	capital			cost)	column 4	column 5)					amount)	column 12)
	cost at the				minus							
	end of the				column 5)							
	prior year's											
	CCA	See note 1				See note 2						
	schedule)	below				below						
10	7,022	0	0	0	7,022	0	7,022	30	0	0	2,107	4,915
10	117,452	11,892	0	0	129,344	5,946	123,398	30	0	0	37,019	92,325
8	25,517	13,727	0	0	39,244	6,863	32,381	20	0	0	6,476	32,768
8	168	0	0	0	168	0	168	20	0	0	34	134
8	894	1,438	0	0	2,332	719	1,613	20	0	0	323	2,009
10	71,257	0	0	0	71,257	0	71,257	30	0	0	21,377	49,880
8	0	31,960	0	0	31,960	15,980	15,980	20	0	0	0	31,960
total	3,877,268	252,780	0	0	4,130,048	126,388	4,003,660		0	0	252,309	3,877,739

Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1	2	3	4	5	6	7	8	9	10	11	12	13
Class number	Ontario undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of the prior year's CCA schedule)	Cost of acquisitions during the year (new property must be available for use)	Net adjustments (show negative amounts in brackets)	Proceeds of dispositions during the year (amount not to exceed the capital cost)	Ontario undepreciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)	Reduced undepreciated capital cost (column 6 minus column 7)	CCA rate %	Recapture of capital cost allowance	Terminal loss	Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	Ontario undepreciated capital cost at the end of the year (column 6 minus column 12)
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total	3,877,268	252,780	0	0	4,130,048	126,388	4,003,660		0	0	252,309	3,877,739
=====	=====	=====	=====	=====	=====	=====	=====		=====	=====	=====	=====
Enter in boxes										[650]	[650]	[650] on the CT23

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada).

Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
WEST COAST HURON ENERGY INC.	1370904	2004-12-31

- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 - Calculation of current year deduction and carry-forward

Ontario Cumulative eligible capital – balance at end of preceding taxation year (if negative, enter zero) 14,531^A

Add:

Cost of eligible capital property acquired during the taxation year	..... +	0 ^B	
Amount transferred on amalgamation or wind-up of subsidiary	..... +	0 ^C	
Other adjustments	..... +	0 ^D	
Total of B + C + D	=	0	X 0.75 = 0 ^E
Subtotal A + E			= 14,531^F

Deduct:

Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	..... +	0 ^G	
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) of the <i>Income Tax Act</i> (Canada)	..... +	0 ^H	
Other adjustments	..... +	0 ^I	
Total of G + H + I	=	0	X 0.75 = 0 ^J
Ontario cumulative eligible capital balance F – J			= 14,531^K

If K is negative, enter zero at line M and proceed to Part 2

Current year deduction 14,531^K X 7.00%* = 1,017^L

* The maximum current year deduction is 7%. However, you can claim any amount up to the maximum. Enter amount in box 651 of the CT23

Ontario cumulative eligible capital - closing balance K – L (if negative, enter zero) = 13,514^M

Note: Any amount up to the maximum deduction of 7% may be claimed. Taxation years starting after December 21, 2000, the deduction may **not** exceed the maximum amount prorated for the number of days in the taxation year divided by 365 or 366 days.

Part 2 - Amount to be included in income arising from disposition

Only complete this part if the amount at line K is negative

Amount from line K above (show as a positive amount) 0^N

Total cumulative eligible capital deductions from income for taxation years beginning after June 30, 1988 0¹

Total of all amounts which reduced cumulative eligible capital in the current or prior years under subsection 80(7) of the ITA 0²

Total of cumulative eligible capital deductions claimed for taxation years beginning before July 1, 1988 0³

Negative balances in the cumulative eligible capital account that were included in income for taxation years beginning before July 1, 1988 0⁴

Line 3 deduct line 4 0

Total lines 1 + 2 + 5 0⁵

Line T from previous Ontario Schedule 10 for taxation years ending after February 27, 2000 0⁶

Deduct line 7 from line 6 0⁷

N - O (cannot be negative) 0^O

Amount on line 5 0 X 1/2 0^P

P - Q 0^Q

Amount on line R 0 X 2/3* 0^R

Lesser of line N or line O 0^S

Amount to be included in income S + T 0^T

* Note: For taxation years ending after February 27, 2000 and before October 18, 2000 use 8/9 to calculate S



Corporate Minimum Tax (CMT)
CT23 Schedule 101

Page 1 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
WEST COAST HURON ENERGY INC.	1370904	2004-12-31

Part 1: Calculation of CMT Base

Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.

Life Insurance corporations - Net income/loss before Special Additional Tax as determined under s.57.1(2)(c) or (d)

Net Income/Loss (unconsolidated, determined in accordance with GAAP) - - - - - ± 2100 **151,292.**

Subtract (to the extent reflected in net income/loss):

Provision for recovery of income taxes / benefit of current income taxes	- - - - -	+	2101	0.
Provision for deferred income taxes (credits) / benefit of future income taxes	- - - - -	+	2102	0.
Equity income from corporations	- - - - -	+	2103	0.
Share of partnership(s)/joint venture(s) income	- - - - -	+	2104	0.
Dividends received/receivable deductible under fed.s.112	- - - - -	+	2105	0.
Dividends received/receivable deductible under fed.s.113	- - - - -	+	2106	0.
Dividends received/receivable deductible under fed.s.83(2)	- - - - -	+	2107	0.
Dividends received/receivable deductible under fed.s.138(6)	- - - - -	+	2108	0.

Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) **0.** X 3 - - - - - + 2109 **0.**

Subtotal - - - - - = **0.** - 2110 **0.**

Add (to extent reflected in net income/loss):

Provision for current taxes / cost of current income taxes	- - - - -	+	2111	10,287.
Provision for deferred income taxes (debits) / cost of future income taxes	- - - - -	+	2112	0.
Equity losses from corporations	- - - - -	+	2113	0.
Share of partnership(s)/joint venture(s) losses	- - - - -	+	2114	0.
Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	- - - - -	+	2115	0.

Subtotal - - - - - = **10,287.** + 2116 **10,287.**

Add/Subtract:

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years

** Fed.s.85	- - - - -	+	2117	0.	or -	2118	0.
** Fed.s.85.1	- - - - -	+	2119	0.	or -	2120	0.
** Fed.s.97	- - - - -	+	2121	0.	or -	2122	0.

** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years - - - - - + 2123 **0.** or - 2124 **0.**

** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years - - - - - + 2125 **0.** or - 2126 **0.**

** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years - - - - - + 2127 **0.** or - 2128 **0.**

Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - - - - - - 2150 **0.**

Subtotal (Additions) - - - - - = **0.** + 2129 **0.**

Subtotal (Subtractions) - - - - - = **0.** - 2130 **0.**

** Other adjustments - - - - - ± 2131 **0.**

Subtotal ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 - - - - - = 2132 **161,579.**

** Share of partnership(s)/joint venture(s) **adjusted** net income/loss - - - - - ± 2133 **0.**

Adjusted net income (loss) (if loss, transfer to 2202 in **Part 2: Continuity of CMT Losses Carried Forward.**) - - - - - = 2134 **161,579.**

Deduct: * CMT losses: pre-1994 Loss - - - - - + From 2210 **0.**

* CMT losses: other eligible losses - - - - - + 2211 **0.**

= **0.** - 2135 **0.**

* CMT losses applied cannot exceed adjusted net income or increase a loss

** Retain calculations. Do not submit with this schedule.

CMT Base - - - - - = 2136 **161,579.**

Transfer to CMT Base on Page 8 of the CT23 or Page 6 of the CT8

**Corporate Minimum Tax (CMT)
CT23 Schedule 101**

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
WEST COAST HURON ENERGY INC.	1370904	2004-12-31

Part 2: Continuity of CMT Losses Carried Forward

Balance at Beginning of year NOTES (1), (2)	- - - - -	+ 2201	0.
Add: Current year's losses	- - - - -	+ 2202	0.
Losses from predecessor corporations on amalgamation NOTE (3)	- - - - -	+ 2203	0.
Losses from predecessor corporations on wind-up NOTE (3)	- - - - -	+ 2204	0.
Amalgamation (x) 2205 <input type="checkbox"/> Yes	Wind-up (x) 2206 <input type="checkbox"/> Yes		
Subtotal	- - - - - =	0.	+ 2207 0.
Adjustments (attach schedule)	- - - - -	± 2208	0.
CMT losses available	2201 + 2207 ± 2208 - - - - -	= 2209	0.
Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income	- - - - -	+ 2210	0.
Other eligible losses utilized during the year to reduce adjusted net income NOTE (4)	- - - - -	+ 2211	0.
Losses expired during the year	- - - - -	+ 2212	0.
Subtotal	- - - - - =	0.	- 2213 0.
Balances at End of Year NOTE (5)	2209 - 2213 - - - - -	= 2214	0.

Notes:

- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.
- (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))
- (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
- (4) CMT losses must be used to the extent of the lesser of the adjusted net income 2134 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 + 2290.

Part 3: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations	
2240	9th preceding taxation year 1996-09-30	2260 0	2280 0	
2241	8th preceding taxation year 1997-09-30	2261 0	2281 0	
2242	7th preceding taxation year 1998-09-30	2262 0	2282 0	
2243	6th preceding taxation year 1999-09-30	2263 0	2283 0	
2244	5th preceding taxation year 2000-09-30	2264 0	2284 0	
2245	4th preceding taxation year 2001-09-30	2265 0	2285 0	
2246	3rd preceding taxation year 2001-12-31	2266 0	2286 0	
2247	2nd preceding taxation year 2002-12-31	2267 0	2287 0	
2248	1st preceding taxation year 2003-12-31	2268 0	2288 0	
2249	Current taxation year 2004-12-31	2269 0	2289 0	
Totals		2270 0	2290 0	The sum of amounts 2270 + 2290 must equal amount in 2214.

Corporate Minimum Tax (CMT)
CT23 Schedule 101

Page 3 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
WEST COAST HURON ENERGY INC.	1370904	2004-12-31

Part 4: Continuity of CMT Credit Carryovers

Balance at Beginning of year NOTE (1) + 2301 **5,100.**

Add: Current year's CMT Credit (280 on page 8 of the CT23
or 347 on page 6 of the CT8. If negative, enter NIL) + From 280 or 347 **0.**

Gross Special Additional Tax NOTE (2) 312 on page 5 of the CT8
(Life Insurance corporations only. Others enter NIL) + From 312 **.**

Subtract Income Tax
(190 on page 6 of the CT23 or page 4 of the CT8) - From 190 **.**

Subtotal (if negative, enter NIL) = - 2305 **.**

Current year's CMT credit (if negative, enter NIL) 280 or 347 - 2305 = + 2310 **0.**

CMT Credit Carryovers from predecessor corporations NOTE (3) + 2325 **0.**

Amalgamation (x) 2315 ☐ Yes Wind-up (x) 2320 ☐ Yes

Subtotal 2301 + 2310 + 2325 = 2330 **5,100.**

Adjustments (Attach schedule) ± 2332 **0.**

CMT Credit Carryover available 2330 ± 2332 = 2333 **5,100.**

Transfer to Page 8 of the CT23 or Page 6 of the CT8

Subtract: CMT Credit utilized during the year to reduce income tax
(310 on page 8 of the CT23 or 351 on page 6 of the CT8) . . . + From 310 or 351 **1,182.**

CMT Credit expired during the year + 2334 **0.**

Subtotal = **1,182.** - 2335 **1,182.**

Balance at End of Year NOTE (4) 2333 - 2335 = 2336 **3,918.**

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) The CMT credit of life insurance corporations can be restricted (see s.43.1(3)(b)).
- (3) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (4) Amount in 2336 must equal sum of 2370 + 2390.

Part 5: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	9th preceding taxation year 1996-09-30	2360 0	2380 0
2341	8th preceding taxation year 1997-09-30	2361 0	2381 0
2342	7th preceding taxation year 1998-09-30	2362 0	2382 0
2343	6th preceding taxation year 1999-09-30	2363 0	2383 0
2344	5th preceding taxation year 2000-09-30	2364 0	2384 0
2345	4th preceding taxation year 2001-09-30	2365 0	2385 0
2346	3rd preceding taxation year 2001-12-31	2366 0	2386 0
2347	2nd preceding taxation year 2002-12-31	2367 2,566	2387 0
2348	1st preceding taxation year 2003-12-31	2368 1,352	2388 0
2349	Current taxation year 2004-12-31	2369 0	2389 0
Totals		2370 3,918	2390 0

The sum of amounts 2370 + 2390
must equal amount in 2336.

FEDERAL TAX INSTALMENTS

For The Taxation Year Ended: 2005-12-31

The following is a list of federal instalments payable for the current taxation year. The last column indicates the instalments payable to Revenue Canada. The instalments are due no later than on the dates indicated, otherwise non-deductible interest will be charged. A cheque or money order should be made payable to the Receiver General. Payment may be made either to an authorized financial institution or filed with form T9 (instalment form) and addressed to the appropriate Revenue Canada Taxation Centre.

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2005-01-31	1,520	0	0	1,520
2005-02-28	1,520	0	0	1,520
2005-03-31	1,520	0	0	1,520
2005-04-30	1,520	0	0	1,520
2005-05-31	1,520	0	0	1,520
2005-06-30	1,520	0	0	1,520
2005-07-31	1,520	0	0	1,520
2005-08-31	1,520	0	0	1,520
2005-09-30	1,520	0	0	1,520
2005-10-31	1,520	0	0	1,520
2005-11-30	1,520	0	0	1,520
2005-12-31	1,520	0	0	1,520
	-----	-----		-----
Total	18,240	0		18,240
	=====	=====		=====

Indicate Instalment Method Chosen [1-3]: 1
1st Instalment Base Method

If instalments are starting late, indicate the MONTH in which you want them to start (1=January, 2=February, etc.) 1

1. 1st INSTALMENT BASE METHOD

1st Instalment Base Amount				
(Amount (I) Below)	18,236	/	12 =	1,520

	Monthly Instalments Required			1,520

2. COMBINED 1st AND 2nd INSTALMENT BASE METHOD

2nd Instalment Base Amount:

Indicate:	Part I Tax	0		
	Part I.3, VI & VI.I Tax	0		
	Provincial Tax	0		

	Total	0	/ 12 = (A)	0
Less: 1/12 of Estimated Current Yr Credits [(H) below / 12]				0

Each of the first 2 Instalment Payments			= (B)	0
Total tax from (I) below	18,236			
Less: Amount (B) above x 2	0			

	18,236	/ 10 =		1,824

Each of the remaining 10 Instalment Payments				1,824

3. ESTIMATED TAX METHOD

Instalment Base Amount				
(Amount (I) Below)	0	/	12 =	0

	Monthly Instalments Required			0

— **INSTALMENT BASE CALCULATION** —

		1st Instalment Base Method	Estimated Tax Method
Taxable Income		138,992	0
		=====	=====
CALCULATION OF TAX PAYABLE			
Total of:			
Federal Part I Tax		52,817	0
Federal Surtax		1,557	0
Refundable Tax on a CCPC's Investment Income		0	0
		-----	-----
Subtotal (A)		54,374	0
Less Total of:			
Small Business Deduction		22,239	0
Investment Corporation Deduction		0	0
Federal Tax Abatement		13,899	0
Manufacturing and Processing Profits Deduction		0	0
Non-Business Foreign Tax Credit		0	0
Business Foreign Tax Credit		0	0
Tax Reduction, General and Accelerated		0	0
Logging Tax Credit		0	0
Federal Political Contribution Tax Credit		0	0
Investment tax credit per Schedule 31 and resource deduction		0	0
Qualifying Environmental Trust Tax Credit		0	0
		-----	-----
Subtotal (B)		36,138	0
Total Part I Tax Payable	(A) - (B) = (C)	18,236	0
Add: Part I.3 Tax	(D)	0	0
Part VI Tax	(D.1)	0	0
Part VI.I Tax	(D.2)	0	0
Provincial/Territorial Tax	(E)	0	0
Total		-----	-----
Parts I, I.3, VI, VI.I and Provincial/Territorial Tax	= (F)	18,236	0
Adjustment for Short Taxation Years:			
x 365/# of days in year if < 365	365 / 365	18,236	0
	(G)	-----	-----
Less - Estimated Current Year Credits:			
Investment Tax Credit Refund		0	0
Dividend Refund		0	0
Federal Capital Gains Refund		0	0
Provincial and Territorial Capital Gains Refund		0	0
NRO Allowable Refund per Sch. 26		0	0
Tax Withheld at Source		0	0
Other Estimated Credits		0	0
		-----	-----
Total Estimated Current Year Credits	(H)	0	0
INSTALMENT BASE AMOUNT	(G) - (H) = (I)	18,236	0
		=====	=====

ONTARIO TAX INSTALMENTS

For The Taxation Year Ended: 2005-12-31

The following is a list of Ontario instalments payable for the current taxation year. The last column indicates the instalments payable to the Ontario Ministry of Revenue. The instalments are due no later than on the dates indicated otherwise non-deductible interest will be charged. A cheque or money order should be made payable to the Minister of Finance. Payment may be made either to a chartered bank in Ontario or filed with an instalment form and addressed to:

Ministry of Revenue (Ontario)
Corporation Tax Branch
P.O. Box 620
33 King Street West
Oshawa, Ontario
L1H 8E9

Quarterly Instalment

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2005-03-31	1,616	0	0	1,616
2005-06-30	1,616	0	0	1,616
2005-09-30	1,616	0	0	1,616
2005-12-31	1,616	0	0	1,616
	-----	-----		-----
	6,464	0		6,464
	=====	=====		=====

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2005-01-31	0	0	0	0
2005-02-28	0	0	0	0
2005-03-31	0	0	0	0
2005-04-30	0	0	0	0
2005-05-31	0	0	0	0
2005-06-30	0	0	0	0
2005-07-31	0	0	0	0
2005-08-31	0	0	0	0
2005-09-30	0	0	0	0
2005-10-31	0	0	0	0
2005-11-30	0	0	0	0
2005-12-31	0	0	0	0
	-----	-----		-----
Total	0	0		0
	=====	=====		=====

Indicate Instalment Method Chosen [1-3]: 1

1. 1st Instalment Base Method
2. Combined 1st and 2nd Instalment Base Method
3. Estimated Tax Method

Do not used the quarterly payment even if applicable "X" to continue monthly payments. []

If instalments are starting late, indicate the MONTH in which you want them to start (1=January, 2=February, etc.) **1**

1. 1st INSTALMENT BASE METHOD

1st Instalment Base Amount (Amt (I) Below)	6,463	/	12	=	539

				Monthly Instalments Required	0
				Quarterly Instalments Required	1,616

2. COMBINED 1st AND 2nd INSTALMENT BASE METHOD

2nd Instalment Base Amount:					
Indicate:	Income Tax, C.M.T.	1,352			
	Capital Tax, Prem. Tax	877			

	Total	2,229	/	12	= (A) 186

	Each of the first 2 Instalment Payments			= (B)	186
	Total tax from (I) below	6,463			
	Less: Amount (A) above x 2	372			

		6,091	/	10	= 610

	Each of the remaining 10 Instalment Payments			=	610
				Quarterly Instalments Required	0

3. ESTIMATED TAX METHOD

Instalment Base Amount (Amt (I) Below)	0	/	12	=	0

				Monthly Instalments Required	0
				Quarterly Instalments Required	0

— **INSTALMENT BASE CALCULATION** —

		1st Instalment Base Method	Estimated Tax Method
Ontario Taxable Income		138,992	0
		=====	=====
CALCULATION OF TAX PAYABLE			
Gross Ontario Tax	(A)	19,459	0
Less Total of:			
Incentive Deduction for an S.B.C., net of surtax		11,814	0
Manufacturing and Processing Profits Credit		0	0
Additional deduction for credit unions		0	0
Credit for foreign taxes paid		0	0
Credit for Investment in S.B.D.C.		0	0
Specified credits applied against income tax		0	0
		-----	-----
Total Deduction and Credits	(B)	11,814	0
Income Tax	(A) - (B) = (C)	7,645	0
Add: Capital Tax	(D)	0	0
Corporate minimum tax paid (credited)	(E)	-1,182	0
Premium Tax	(F)	0	0
		-----	-----
Total Income Tax and Other Taxes	(C+D+E+F) = (G)	6,463	0
Adjustment for Short Taxation Years x 365 / number of days in year if < 365		365 / 365	365 / 365
	(H)	6,463	0
Less: Total estimated current year credits		0	0
		-----	-----
	(I)	6,463	0
		=====	=====