

year 2003  
ORIGINAL  
2003

**NATURAL LAW PARTY OF CANADA**  
**STATEMENTS OF PARTY'S ASSETS AND LIABILITIES**  
**AND**  
**PARTY'S RECEIPTS AND EXPENDITURES**  
**FOR THE YEAR ENDED DECEMBER 31, 2003**

**Ronald Bruce Love**

**Chartered Accountant**

**NATURAL LAW PARTY OF CANADA**  
**STATEMENT OF ASSETS AND LIABILITIES**

**DECEMBER 31, 2003**

**ASSETS**

	<u>2003</u>	<u>2002</u>
Cash in bank	\$ 1,842	6,948
Petty cash	-	500
	<u>1,842</u>	<u>7,448</u>
Data processing equipment, cost	43,765	43,765
Accumulated depreciation	<u>(40,582)</u>	<u>(39,507)</u>
	<u>3,183</u>	<u>4,258</u>
 Total Assets	 <u>\$ 5,025</u>	 <u>11,706</u>

**LIABILITIES**

Accounts payable and accrued	<u>\$ 1,873</u>	<u>8,950</u>
Loans payable	<u>3,352</u>	<u>13,066</u>
Total Liabilities	<u>5,225</u>	<u>22,016</u>

**DEFICIT**

Deficit	<u>(200)</u>	<u>(10,310)</u>
Total Liabilities and Deficit	<u>\$ 5,025</u>	<u>11,706</u>

**NATURAL LAW PARTY OF CANADA**  
**STATEMENT OF REVENUES AND EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>2003</u>	<u>2002</u>
<b>Revenues:</b>		
Donations	\$ <u>9,170</u>	<u>21,185</u>
<b>Expenses:</b>		
Office expenses	386	1,987
Depreciation - computer equipment	1,075	1,328
Meals	405	-
Travel/Accomodations	95	3,276
Legal and audit Fees	1,070	2,087
Management fees	-	1,650
Advertising	100	800
Transfer to organization supporting NL	<u>7,178</u>	<u>14,954</u>
Total Expenses	<u>10,309</u>	<u>26,082</u>
Excess of Expenses over Revenues	<u>\$ (1,139)</u>	<u>(4,897)</u>

NATURAL LAW PARTY OF CANADA

STATEMENT OF DEFICIT

FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>2003</u>	<u>2002</u>
Balance, beginning of year	\$ 10,310	3,713,897
Loans payable forgiven	(7,564)	(3,700,000)
Interest payable forgiven	-	(8,484)
Accounts payable reversed	(4,139)	-
Old bank balance unrecoverable	454	-
Current year excess of expenses over revenues	<u>1,139</u>	<u>4,897</u>
Balance, end of year	<u>\$ 200</u>	<u>10,310</u>



**RONALD BRUCE LOVE  
CHARTERED ACCOUNTANT**

30 Wertheim Court Unit 1  
Richmond Hill ON L4B 1B9  
Tel: (905) 475 5777  
Fax: (905) 886 0175  
Email: ron@loveca.com

**AUDITOR'S REPORT  
(Pursuant to the Canada Elections Act)**

To the Natural Law Party Fund  
Chief Agent of the Natural Law Party of Canada

I have audited the Natural Law Party of Canada's Financial Transactions Return and Trust Fund Return for 2003, the statement of Assets and Liabilities as at December 31, 2003 and the statements of Revenues and Expenses and Deficit for the year then ended. These statements are the responsibility of the Chief Agent of the Party. My responsibility is to express an opinion on the statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards and the requirements of Section 426(1) of the Canada Elections Act. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by the Chief Agent of the Party, as well as evaluating the overall presentation of the financial information.

The Act does not require me to report, nor was it practicable for me to determine, that the accounting records include all transactions of the Party and, thus, my audit was not designed to determine the extent of omissions, if any, from the accounting records.

In my opinion, the Financial Transaction Return, Trust Fund Return, statements of Assets and Liabilities, Revenues and Expenditures and Deficit of the Natural Law party of Canada present fairly, in all material respects, the information contained in the accounting records on which the returns are based in accordance with the accounting requirements of the Canada Elections Act and the accounting guidelines issued by Elections Canada.

Richmond Hill, ON  
July 20, 2004

A handwritten signature in black ink, appearing to be 'R. Bruce Love', written in a cursive style.

Ronald Bruce Love  
Chartered Accountant