



AUDITORS' REPORT TO THE CHIEF AGENT OF THE CANADIAN ACTION PARTY / PARTI ACTION CANADIENNE

We have audited the Registered Party Return in Respect of General Election Expenses of the Canadian Action Party / Parti Action Canadienne for the election expenses incurred during the election held on June 28, 2004 ("the Return"). This financial information is your responsibility as the Chief Agent for the Canadian Action Party / Parti Action Canadienne. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the requirements of the Canada Elections Act ("the Act"). Generally accepted auditing standards require that we 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, as well as evaluating the overall presentation of the financial information. The Act does not, however require us to report, nor was it practicable for us to determine, that the accounting records include all the transactions relating to the Canadian Action Party / Parti Action Canadienne for the general election held on June 28, 2004.

In our opinion, the Return of the Canadian Action Party / Parti Action Canadienne represents fairly in all material respects, the financial transactions contained in the books and records of the Canadian Action Party / Parti Action Canadienne in accordance with the accounting requirements of the Canada Elections Act and the accounting guidelines issued by the Chief Electoral Officer.

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15.12.04

The total election expenses reported in the Return are \$13,158.34.

December 3, 2004
Brampton, Ontario

McCahey Greenwood LLP

McCahey Greenwood LLP
Chartered Accountants