ASPERGER MANITOBA INC.

Financial Statements

Year Ended March 31, 2011

CRAIG & ROSS
CHARTERED ACCOUNTANTS

October 6, 2011

AUDITORS' REPORT

To the Members of Asperger Manitoba Inc.

We have audited the statement of financial position of Asperger Manitoba Inc. as at March 31, 2011 and the statements of operations and changes in net assets for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Craig & Ross

Chartered Accountants

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ASPERGER MANITOBA INC.

Statement of Financial Position

March 31, 2011

		2011		2010
ASSETS				
CURRENT				
Cash	$	27,645	$	11,855
Accounts receivable		180		-
Inventory		1,023		1,023
	$	28,848	$	12,878
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable and accrued liabilities	$	127	$	734
NET ASSETS				
UNRESTRICTED NET ASSETS		28,721		12,144
	$	28,848	$	12,878

ON BEHALF OF THE BOARD

________________________ *Director*

________________________ *Director*

ASPERGER MANITOBA INC.

Statement of Operations

Year Ended March 31, 2011

	2011	2010
REVENUE		
Conference	$ 4,567	$ 14,392
Membership fees	315	200
Fundraising	130	120
Donations	11,307	21,862
Interest income	11	-
AMRC income - youth	12,600	-
AMRC - grant	7,500	-
	36,430	36,574
EXPENSES		
Advertising and promotion	326	276
Business taxes, licenses and memberships	80	185
Interest and bank charges	-	115
Conference and materials	4,816	21,488
Office	709	790
AMRC expenses	12,811	225
Meetings	140	177
Social group	50	376
Professional fees	921	1,872
	19,853	25,504
EXCESS OF REVENUE OVER EXPENSES	$ 16,577	$ 11,070

ASPERGER MANITOBA INC.

Statement of Changes in Net Assets

Year Ended March 31, 2011

	2011	2010
NET ASSETS - BEGINNING OF YEAR	**$ 12,144**	$ 1,074
Excess of revenue over expenditures	**16,577**	11,070
NET ASSETS - END OF YEAR	**$ 28,721**	$ 12,144

ASPERGER MANITOBA INC.

Notes to Financial Statements

Year Ended March 31, 2011

1. ENTITY

Asperger Manitoba Inc. qualifies as a non-for-profit organization under the provisions of the Income Tax Act. The association provides support and education to individuals with Asperger Syndrome including families and care givers.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue Recognition

Asperger Manitoba Inc. follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable in the amount to be received can be reasonably estimated and collections is reasonably assured.

Contributed Services

Volunteers contribute many hours per year to assist Asperger Manitoba Inc. in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

3. STATEMENT OF CASH FLOWS

A separate statement of cash flows is not presented since cash flows from operating, investing and financing activities are readily apparent from other financial statements.VV