

This is the form required under sections 19(3), 19(5), 20(1), 20(2), 41(1)(c) and 70(3) of the Securities Rules.

BC FORM 33-905F (Previously Form 62)

**SECURITIES ACT
REPORT OF WORKING CAPITAL**

INSTRUCTIONS

This report, to be prepared by all mutual fund dealers, real estate securities dealers, scholarship plan dealers, portfolio managers and investment counsel at least monthly, must be filed on a periodic basis as required by section 70(3) of the Securities Rules or as described in a registrant's conditions of registration. The calculation is intended to demonstrate an adequate level of available financial resources in conducting the day-to-day operations of the registrant's business. Please note that minimum working capital prescribed in the Securities Rules is intended as a crisis threshold and that registrants should plan to maintain amounts significantly in excess of this amount on a daily basis. Any capital deficiency must be reported to the Executive Director immediately.

CONTENTS OF FORM

NAME OF DEALER / ADVISER: _____ FILE NUMBER: _____

CONTACT PERSON / TITLE: _____ TELEPHONE: _____

REPORTING PERIOD: _____

	<u>Current Period</u>	<u>Prior Period</u>
(I) WORKING CAPITAL		
<u>CURRENT ASSETS:</u>		
Cash	_____	_____
RRSP in trust	_____	_____
Cash in trust	_____	_____
Securities owned	_____	_____
Client Accounts	_____	_____
Recoverable & overpaid income taxes	_____	_____
Interest & dividends receivable	_____	_____
Receivable from mutual fund ¹	_____	_____
Other commissions and fees receivable ¹	_____	_____
Other third party receivables ¹	_____	_____
Prepaid expenses	_____	_____

Other current assets (Specify)¹ :

_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL CURRENT ASSETS _____(A) _____ (A)

¹ NOTE: For the purposes of this calculation, any related party balances which are not generated in the “normal course” of the registrant’s business (e.g., intercompany or shareholder loans receivable are not generated from the normal revenue stream) are not considered as allowable current assets and should be excluded.

	<u>Current Period</u>	<u>Prior Period</u>
<u>CURRENT LIABILITIES</u>		
Overdrafts & loans payable ²	_____	_____
Trust liabilities	_____	_____
Variable compensation (commissions) payable	_____	_____
Bonuses payable	_____	_____
Accounts payable & accrued liabilities	_____	_____
Client accounts	_____	_____
Income taxes payable	_____	_____
Unsubordinated related party loans ²	_____	_____
Other current liabilities (Specify) ² :		
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL CURRENT LIABILITIES _____(B) _____ (B)

² NOTE: For the purposes of this calculation, all unsubordinated related party debt (e.g. intercompany or shareholder payables) are to be included as current, regardless of repayment terms or agreements.

EXCESS WORKING CAPITAL

Working Capital [(A) - (B)] _____

Less: Minimum Working Capital _____

Less: Maximum deductible under financial institution bond _____

TOTAL EXCESS WORKING CAPITAL _____

(II) TRUST ACCOUNTS

Trust cash at period end _____

Client credit balances _____

If deficiency in either of parts (I) or (II), date and description of method in which deficiency covered:

Signed: _____ Title: _____ Dated: _____

Revised March 28, 2001

**Auditor's Report
(Report of Working Capital)**

TO: BRITISH COLUMBIA SECURITIES COMMISSION

We have audited the "Report of Working Capital" of _____
(dealer or adviser)

as at _____, _____ and _____,
(month, day, year: current period) *(month, day, year: prior period)*

The report is the responsibility of the _____ management. Our responsibility is to express an
(dealer's or adviser's)
opinion on the report based on our audit.

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

In our opinion, this report presents fairly, in all material respects, the working capital and other presented financial information of _____ as at _____,
(dealer or adviser) *(month, day, year: current period)*
_____ and _____, _____ in accordance with the provisions of the British Columbia
(month, day, year: prior period)
Securities Commission's "Report of Working Capital".

(signed) _____
CHARTERED ACCOUNTANT or
CERTIFIED GENERAL ACCOUNTANT

City _____

Date _____

Revised March 28, 2001