

BRS VENTURES LTD.
2nd Quarter Interim Financial Statements
April 30th, 2008

Unaudited-Prepared by Management, not reviewed by an independent auditor

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BRS VENTURES LTD.
Balance Sheet
As at

	Apr 30, 2008 (unaudited)	Oct 31, 2007 (audited)
Assets		
Current		
Cash	\$ 342,224	\$ 270,897
Outstanding Advance - Listing Fees	500	
Share subscriptions receivable (Note 4b)	-	17,630
	\$ 342,724	\$ 288,527
Liabilities and Liabilities' Equity		
Current		
Accounts payable and accrued liabilities	\$ 3,619	\$ 5,166
Shareholders' Equity		
Capital Stock (note 4)	468,901	300,000
Contributed Surplus	2,096	
Deficit	(131,892)	(16,639)
	339,105	283,361
	\$ 342,724	\$ 288,527

"Reg Allen"
.....Director
Reg Allen

"Brad Aelicks"
.....Director
Brad Aelicks

BRS VENTURES LTD.
Statement of Operations and Deficit

	Three months period ended Apr 30, 2008 (unaudited)	Six months period ended Apr 30, 2008 (unaudited)	Five months period ended Oct 31, 2007 (audited)
Expenses			
Listing Fees and Related Costs	\$ 30,334	\$ 40,334	\$ -
Accounting Fees	500	1,000	10,000
Legal fees	12,676	72,048	6,609
Bank charges & Misc	(166)	374	30
Stock Based Compensation	1,497	1,497	-
Net Loss for Period and Deficit	\$ (44,841)	\$ (115,254)	\$ (16,639)
Deficit, beginning of period	(87,051)	(16,639)	-
Deficit, end of period	\$ (131,892)	\$ (131,892)	\$ (16,639)

BRS VENTURES LTD.
Statement of Cash Flows

	Three months period ended Apr 30, 2008 (unaudited)	Six months period ended Apr 30, 2008 (unaudited)	Five months period ended Oct 31, 2007 (audited)
Operating Activities			
Loss for the period	\$ (44,841)	\$ (115,254)	\$ (16,639)
Item not affecting cash			
Stock Based compensation	1,497	1,497	
Changes in non-cash working capital			
Accounts Receivable	4,500	17,130	-
Accounts Payable and accrued liabilities	(12,564)	(1,547)	5,166
Cash Used in Operating Activities	(51,408)	(98,173)	(11,473)
Financing Activity			
Capital stock issued for cash	200,000	200,000	282,370
Share issue costs	(30,500)	(30,500)	
Net cash provided by financing activities	169,500	169,500	282,370
Decrease in cash and cash equivalents	118,092	71,327	270,897
Cash and cash equivalents, beginning of period	224,132	270,897	-
Cash and cash equivalents, End of Period	\$ 342,224	\$ 342,224	\$ 270,897

See notes to financial statements.

BRS VENTURES LTD.
Notes to Financial Statements
Period Ended April 30, 2008

1. INCORPORATION

The Company was incorporated under the British Columbia Business Corporations Act on June 8, 2007 and is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange. ("TSX Venture"). The principal business of the Company is the identification and evaluation of assets or a business, and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by the regulatory authorities.

2. GOING-CONCERN

The Company's ability to continue as a going-concern is dependent upon the Company's ability to identify, evaluate and complete a Qualifying Transaction (as such term is defined in Exchange Policy 2.4). Until completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. With the consent of the Exchange, the Company may raise additional funds. These financial statements do not give effect to any adjustments to the amounts and classifications of assets and liabilities that might be necessary should the Company be unable to identify or complete a suitable Qualifying Transaction within the permitted time prescribed by the Exchange Policy 2.4.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of estimates relate to accrued liabilities and valuation allowance for future tax assets. While management believes these estimates are reasonable, actual results could differ from these estimates and could affect future results of operations and cash flows.

(b) Future income taxes

Future income taxes are recorded using the asset and liability method, whereby future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Future tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that enactment occurs or is substantially assured. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

BRS VENTURES LTD.
Notes to Financial Statements
Period Ended April 30, 2008

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Loss per share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method, the dilutive effect on loss per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. However, diluted loss per share is not presented where the effects of various conversions and exercise of options and warrants would be anti-dilutive.

Shares held in escrow, other than where their release is subject to the passage of time, have not been included in the calculation of the weighted average number of common shares outstanding.

4. CAPITAL STOCK

(a) Authorized

Unlimited number of common shares without par value

(b) Issued voting common shares

	Number of Shares	Share Capital	Contributed Surplus
Issued			
Founders' shares	2,000,000	\$100,000	-
Private placement	2,000,000	200,000	-
Public Offering	2,000,000	200,000	-
Share issue cost	-	(31,099)	-
Stock Based Compensation	-	-	\$1,497
Agent's warrants	-	-	599
	<u>6,000,000</u>	<u>\$468,901</u>	<u>\$2,096</u>
Balance as at April 30, 2008	<u>6,000,000</u>	<u>\$468,901</u>	<u>\$2,096</u>

During the period ended April 30, 2008, the Company finalized a public offering of 2,000,000 common shares of the Company at \$0.10 per share, for gross proceeds of \$200,000.

BRS VENTURES LTD.
Notes to Financial Statements
Period Ended April 30, 2008

(c) Stock options

The Company has adopted an incentive stock option plan in accordance with the policies of the Exchange, which provides that the Board of Directors of the Company may grant to directors, officers, employees and consultants of the Company, non-transferable options to purchase common shares provided that the number of shares reserved for issuance under the stock option plan shall not exceed 10% of the issued and outstanding common shares, exercisable for a period of up to 5 years from the date of grant. The Board of Directors determines the price per common share and the number of common shares that may be allotted to directors, officers, employees and consultants, and wholly- or partially-owned subsidiaries of the Company and all other terms and conditions of the option, subject to the rules of the Exchange.

The Company has granted the Agent 200,000 share purchase warrants exercisable at \$0.10 per share for a period of 24 months from the date the Company's shares are listed for trading on the Exchange.

The Company has granted 440,000 stock options to directors and officers of the Company, exercisable at \$0.10 per share and expiring five years from the date of grant.

During the period stock based compensation costs in the amount of \$2,096 were recorded in the Statement of Cash Flows of which \$1,497 was recorded as Stock Based Compensation and \$599 in costs for the Agent's share purchase warrants were charged as Share issuance costs.

(d) Charitable stock options

In accordance with the Exchange Policy 4.7, the Company may grant non-transferable charitable options equal to one percent (1%) of the total number of securities outstanding immediately after the closing of the offering, exercisable for a period of up to 5 years from the date the Company's shares commence trading on the Exchange. They may be exercised no later than 90 days following the date the holder of the Charitable Option ceases to be a registered charity or registered national arts service organization.

The Company has granted 60,000 stock options to an eligible charitable organization, exercisable at \$0.10 per share and expiring five years from the date of grant.

(e) Shares held in escrow

On the issued and outstanding common shares 2,425,000 will be held in escrow pursuant to the requirements of the Exchange to be released as to 10% thereof on the completion of the Company's Qualifying Transaction and as to 15%, on 6 month intervals, on each of the 6, 12, 18, 24, 30 and 36 months.

5. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable. The fair value of these financial instruments approximates their carrying value, unless otherwise noted. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risk arising from these financial instruments.

6. INCOME TAXES

The reconciliation of income tax provision computed at statutory rates to the reported income tax provision is as follows:

		Period Ended January 31, 2008
Income tax benefit computed at Canadian statutory rates	\$	45,002
Unrecognized tax losses		(45,002)
	\$	0

BRS VENTURES LTD. Notes to Financial Statements Period Ended April 30, 2008

The Company has operating losses that may be carried forward to apply against future years' income for Canadian income tax purposes. These losses expire in 2027.

The component of future income tax asset is as follows:

		Period Ended January 31, 2008
Future income tax asset		
Non-capital loss carry-forwards	\$	131,892
Tax rate		34.12%
Valuation allowance		45,002
		(45,002)
Net future income tax asset	\$	0

The valuation allowance reflects the Company's estimate that the tax asset, more likely than not, will not be realized.

7. SUBSEQUENT EVENT

(a) The company has been reviewing business opportunities.