

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Statements of Financial Information

For the Fiscal Year Ended March 31, 2008

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Management's Responsibility for Financial Reporting

The financial statements of the British Columbia Liquor Distribution Branch have been prepared by management in accordance with Canadian generally accepted accounting principles. Any financial information contained elsewhere in the annual report has been reviewed to ensure consistency with the financial statements.

Management is responsible for the integrity of the financial statements and has established systems of internal control to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and financial records are properly maintained to facilitate the preparation of financial statements in a timely manner.

The Office of the Auditor General of British Columbia has performed an independent audit of the financial statements of the Liquor Distribution Branch. The Auditor's Report outlines the scope of this independent audit and expresses an opinion on the financial statements of the Liquor Distribution Branch.



Jay Chambers
General Manager



Roger M. Bissoondatt, CA, CMA
Executive Director, Finance

Vancouver, British Columbia
June 11, 2008



Report of the Auditor General of British Columbia

*To the Minister of Public Safety and Solicitor General
Province of British Columbia:*

I have audited the balance sheet of the *British Columbia Liquor Distribution Branch* as at March 31, 2008 and the statements of operations, advance due from Province of British Columbia and cash flows for the year then ended. These financial statements are the responsibility of the Branch's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I 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 my opinion, these financial statements present fairly, in all material respects, the financial position of the *British Columbia Liquor Distribution Branch* as at March 31, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*Victoria, British Columbia
May 23, 2008*

John Doyle, MBA, CA
Auditor General

Audited Financial Statements

British Columbia Liquor Distribution Branch

Balance Sheet

(in \$000s)

As at March 31, 2008 2007

ASSETS

CURRENT ASSETS

Cash	--	5,120
Accounts receivable	6,544	4,779
Inventories	83,301	72,786
Prepaid expenses (note 3)	7,532	5,709
Due from Province of British Columbia	34,976	29,208
	132,353	117,602

CAPITAL ASSETS (note 4)

50,976	43,120
183,329	160,722

LIABILITIES

CURRENT LIABILITIES

Bank indebtedness	22,647	--
Accounts payable and accrued liabilities	157,952	157,327
Current portion of deferred tenant allowances (note 6)	119	69
Current portion of tenant improvement loans (note 7)	601	705
Current portion of capital lease (note 8)	200	461
	181,519	158,562

LONG TERM LIABILITIES

Deferred tenant allowances (note 6)	613	283
Tenant improvement loans (note 7)	1,017	1,618
Obligation under capital lease (note 8)	180	259
	183,329	160,722

Commitments and contingent items (notes 9 & 10)



Jay Chambers
General Manager



Roger M. Bissoondatt, CA, CMA
Executive Director, Finance

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Statement of Operations

(in \$000s)

Year Ended March 31,	2008	2007
		Restated (note 13)
Sales (note 5)	2,679,466	2,509,125
Less commissions & discounts	179,960	142,124
	2,499,506	2,367,001
Cost of merchandise sold	1,396,466	1,276,167
Gross margin	1,103,040	1,090,834
Operating expenses (schedule)	256,058	256,302
	846,982	834,532
Other income	10,234	5,754
Net income	857,216	840,286

Statement of Advance Due from Province of British Columbia

(in \$000s)

Year Ended March 31,	2008	2007
Balance beginning of year	29,208	41,807
Net Income	(857,216)	(840,286)
Payments to Province of British Columbia	862,985	827,687
Balance end of year	34,976	29,208

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Statement of Cash Flows

(in \$000s)

Year Ended March 31,	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES		Restated (note 13)
Cash receipts from customers	2,417,851	2,309,467
Cash payments to Provincial Treasury	(862,985)	(827,687)
Cash paid to suppliers and employees	(1,574,421)	(1,446,499)
Cash receipts from other income	10,045	5,629
Interest paid on capital lease and loans	(232)	(337)
CASH FLOWS (USED IN) FROM OPERATING ACTIVITIES	(9,742)	40,572
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of capital assets excluding capital projects	(17,431)	(16,950)
Acquisition of capital project assets	(217)	(5,546)
Proceeds from disposal of capital assets	192	126
CASH FLOWS (USED IN) INVESTING ACTIVITIES	(17,456)	(22,370)
CASH FLOWS FROM FINANCING ACTIVITIES		
Deferred tenant allowances	477	107
Payment on capital lease	(341)	(263)
Tenant improvement loans	(705)	(1,164)
CASH FLOWS (USED IN) FINANCING ACTIVITIES	(569)	(1,320)
NET (DECREASE) INCREASE IN CASH	(27,767)	16,882
CASH (BANK INDEBTEDNESS) BEGINNING OF YEAR	5,120	(11,762)
(BANK INDEBTEDNESS) CASH END OF YEAR	(22,647)	5,120

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Schedule of Operating Expenses

(in \$000s)

Year Ended March 31,	2008	2007
Salaries, wages and benefits (note 11)	151,396	144,753
Rents	30,944	30,557
Bank charges	16,255	14,095
Amortization	9,790	7,703
Freight to stores	7,976	7,187
Repairs and maintenance	7,295	6,153
Other operating expenses	6,343	4,898
Professional services	4,988	6,450
Merchandising	4,024	3,329
Data processing	3,929	3,229
Telephone	3,262	3,479
Light, water and fuel	2,626	2,624
Stationery and supplies	2,456	2,957
Loss prevention	2,322	2,331
Warehouse equipment costs	1,234	1,287
Travel	986	956
Interest on long term liabilities	232	337
Beverage container costs	-	13,977
	256,058	256,302

The accompanying notes and supplementary schedules are an integral part of these financial statements.

Notes to the Financial Statements

March 31, 2008

(Tabular amounts in \$000s)

1. PURPOSE OF THE BRANCH

The British Columbia Liquor Distribution Branch (LDB) obtains its authority for operation from the *British Columbia Liquor Distribution Act (Act)*. As stated in Section 2 of this *Act*, the LDB has the exclusive right to purchase liquor for resale and reuse in the Province in accordance with the provisions of the *Importation of Intoxicating Liquors Act (Canada)*.

2. SIGNIFICANT ACCOUNTING POLICIES

As prescribed by Section 30(3)(b) of the *Act*, the financial statements of the LDB are prepared in accordance with Canadian generally accepted accounting principles.

Significant accounting policies are as follows:

Inventories

The stores inventories are valued at cost on a first in first out basis, with cost comprising of supplier invoiced value, freight, duties and taxes. With the implementation of the Wholesale Order Management System in the current year, the warehouse inventories changed from the first in first out basis to a weighted average cost comprising of supplier invoiced value, freight, duties and taxes. The change in policy had no significant impact on the value of the inventory.

Capital Assets

Capital assets are stated at historical cost and are amortized on a straight line basis as follows:

Buildings

7.5 per cent per annum.

Leasehold improvements

A minimum of 10 per cent per annum or a rate sufficient to amortize the cost over the remaining life of the respective lease.

Furniture, fixtures, vehicles and equipment

25 per cent per annum.

Information Systems

25 per cent per annum.

Leasehold improvements and capital projects

All material costs of construction and development for leasehold improvements and capital projects are treated as assets under Construction in Process accounts. At the point in time when the project is substantially completed the costs are capitalized into their applicable categories and amortized at the asset category rate.

Leases

Assets recorded as capital leases are capitalized and amortized at the applicable asset category rate. All other leases are accounted for as operating leases wherein rental payments are expensed as incurred.

2. SIGNIFICANT ACCOUNTING POLICIES *continued*

Related Party Transactions

The LDB is related through common ownership to all Province of British Columbia ministries, agencies and Crown corporations. Transactions with these entities, as well as other transactions in which Provincial Government intervention is a component, are generally considered to be in the normal course of operations and are recorded at the exchange amount, unless disclosed separately in these financial statements.

Revenue Recognition

Revenue is recognized when the sale of product is made to customers.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Changes in Accounting Policies - Financial Instruments

On April 1, 2007 the LDB adopted three new accounting standards that were issued by the CICA: Section 1530, Comprehensive Income, Section 3855 Financial Instruments – Recognition and Measurement and Section 3861, Financial Instruments – Disclosure and Presentation. The adoption of these new standards did not have any material impact on net income.

Section 1530, Comprehensive Income provides guidance in the reporting of comprehensive income and other comprehensive income. Comprehensive income comprises net income and other comprehensive income (OCI). OCI represents changes in shareholder's equity in a period arising from transactions and changes in the fair value of available-for-sale securities and the effective portion of cash flow hedging instruments. The LDB did not have any OCI transactions or opening or closing balances for accumulated other comprehensive income or loss.

Section 3855, Financial Instruments - Recognition and Measurement requires that all financial assets must be classified as held-to-maturity, loans and receivables, held-for-trading or available-for-sale and all financial liabilities must be classified as held-for-trading or other financial liabilities. Financial instruments classified as held-for-trading will be measured at fair value with changes in fair value recognized in net income. Financial assets classified as held-to-maturity or as loans and receivables and financial liabilities not classified as held-for-trading will be measured at amortized cost. This accounting policy was adopted on a prospective basis with no restatement of prior period financial statements.

The Liquor Distribution Branch has designated its Financial Instruments as follows:

Cash is classified as held for trading and measured at fair value. Accounts receivable are classified as loans and receivables, and are measured at amortized cost. Bank Indebtedness, accounts payable and accrued liabilities are classified as other financial liabilities and are also measured at amortized cost.

Future Accounting Standards

In March 2007, the CICA issued Handbook Section 3031, Inventories, which has replaced Section 3030 with the same title. This revision aligns Canadian GAAP with International Financial Reporting Standards. It establishes four basic principles: inventory should be measured at the lower of cost and net realizable value; the cost of inventory includes costs directly attributable to its acquisitions as well as an appropriate portion of fixed and variable production overheads; if the units in inventory are interchangeable, their cost should be determined using either a first-in-first-out

or weighted average cost formula; and write-downs of inventory to its net realizable value should be reversed if the value subsequently recovers. This section applies to interim and annual financial statements for years beginning on or after January 1, 2008. The impact of this new standard has not been determined on the financial statements.

In December 2006, the CICA issued two new accounting standards on financial instruments: Section 3862 Financial Instruments—Disclosures, and Section 3863 Financial Instruments—Presentation, that revise and enhance the current disclosure requirements but do not change the existing presentation requirements for financial instruments. The standards are effective for fiscal years beginning on or after October 1, 2007. The new disclosures will provide additional information on the nature and extent of risks arising from financial instruments to which the LDB is exposed and how it manages those risks.

3. PREPAIDS

Prepaid expenses include wine purchases and purchasing cards. The LDB, as part of their ongoing business practice, purchases select products in advance to secure delivery of these products up to three years in advance. The LDB has recorded \$7.6 million of prepaid wine futures that represents \$6.2 million for 2008/09 and \$1.4 million for 2009/10. At year end, purchasing cards had a credit of \$117,000 which was offset by the prepaid expenses. In addition to the prepayments, the LDB has a commitment of \$50,000 for wine purchases to be delivered in 2009/10.

4. CAPITAL ASSETS

	2008			2007
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	1,068	--	1,068	1,068
Buildings	18,429	17,611	818	1,301
Leasehold improvements	41,523	19,918	21,605	16,291
Furniture, fixtures, vehicles & equipment	22,048	17,021	5,027	2,689
Office furnishings under capital lease	3,750	3,630	120	242
Information systems	75,098	66,143	8,955	6,398
Construction in process	13,383	--	13,383	15,131
	175,299	124,323	50,976	43,120

5. SALES

Total sales reported include sales to retail customers, licensed establishments, licensee retail stores and agency stores. These amounts do not include subsequent resale by licensed establishments, licensee retail stores and agency stores.

Year Ending March 31	2008		2007	
			Restated (note 13)	
Retail customers	\$	1,084,901	\$	1,071,651
Licensee retail stores		864,384		755,920
Agency stores		219,280		207,683
Licensed establishments		510,901		473,871
	\$	2,679,466	\$	2,509,125

6. DEFERRED TENANT ALLOWANCES

Certain leasing agreements include incentives or landlord funding to be used towards expenditures such as tenant improvements or relocation expenses. The value of these benefits are recorded and amortized over the term of the lease.

Year Ending March 31	2009	119
	2010	96
	2011	85
	2012	85
	2013	85
	Subsequent years	262
		<hr/> 732
	Current portion	(119)
	Long term	613
		<hr/> <hr/>

7. TENANT IMPROVEMENT LOANS

As at March 31, 2008, the LDB has tenant improvements loans of \$1.6 million financed through landlords. The range of interest rates is 4.25% to 11.75% with loans expiring from July 2008 to June 2014. The Principal payments due are as follows:

Year Ending March 31	2009	601
	2010	436
	2011	361
	2012	158
	2013	31
	Subsequent years	31
		<hr/> 1,618
	Current portion	(601)
	Long term	1,017
		<hr/> <hr/>

8. OBLIGATIONS UNDER CAPITAL LEASES

In the fiscal year 1994, the LDB entered into a 15-year capital lease for certain head office tenant improvements and office furnishings. The following schedule includes the future minimum lease payments under that capital lease expiring July 31, 2008, together with the balance of the obligation under that capital lease. The schedule also includes information on additional capital leases for vehicles and operating equipment.

		Head Office	Vehicles	Equipment	Total
Year ending March 31	2009	158	31	34	223
	2010	--	22	30	52
	2011	--	24	--	24
	2012	--	25	--	25
	2013	--	27	--	27
	Subsequent years	--	52	--	52
	Total	158	181	64	403
Imputed interest rate		10%	9%	9%	
Interest		(3)	(14)	(6)	(23)
Current portion		(155)	(17)	(28)	(200)
Long term		0	150	30	180

9. COMMITMENTS

Future commitments for operating leases for LDB premises and equipment are as follows:

Year Ending March 31	2009	20,769
	2010	17,843
	2011	14,970
	2012	11,808
	2013	9,782
	Subsequent years	23,062
		98,234

Government Liquor Store Fees

In the current year, the LDB entered into an agreement with the Liquor Control Licensing Branch (LCLB) to provide the LCLB a fee in the amount of \$1,400 per Government Liquor store, on an annual basis. This amount is subject to an adjustment relative to the number of government liquor stores in operation. The term of this agreement is for five years. For the remaining four years, the LDB is required to pay an amount of \$278,000 in fees (based on 199 stores) plus \$66,000 administration cost each year.

10. CONTINGENT ITEMS

The LDB has authorized suppliers' agents to import and warehouse liquor for subsequent purchase by the LDB. Under this program, the LDB has a contractual obligation to purchase all inventories held by the agent should the agent opt out of the program. As at March 31, 2008, the value of agents' inventories totalled approximately \$77.8 million (2007 - \$66.1 million) and the future liability for related federal excise taxes is \$13.6 million (2007 - \$12.9 million).

The LDB is the defendant in legal actions and it is not expected that the ultimate outcome of these claims will have a material effect on the financial position of the corporation.

11. EMPLOYEES' BENEFIT PLANS

The LDB and its employees contribute to the Public Service Pension Plan (The Plan). The Plan is a multi-employer defined benefits pension plan. Under joint trusteeship, unfunded liability or surplus is shared between the employers and the plan members and will be reflected in their future contributions. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The latest valuation as at March 31, 2005 indicated an unfunded liability of \$767 million for basic pension benefits. The next valuation will be as at March 31, 2008 with results available in early 2009. The actuary does not attribute portions of the unfunded liability to individual employers. The LDB paid \$10.1 million for the employer contributions to the plan in fiscal 2007/08.

Employees are also entitled to specific retirement benefits as provided for under collective agreements and terms of employment. The future liability for this obligation amounts to \$9,692,516 (2007 – \$9,346,532), which represents future employees' retirement benefits outside of The Plan, and is included in Accounts Payable. The expense adjustment recorded in the year is \$345,984 (2007 - \$2,029,872).

12. FINANCIAL INSTRUMENTS

The LDB's financial instruments include cash, accounts receivable, bank indebtedness, accounts payable and accrued liabilities.

It is management's opinion that the LDB is not exposed to significant interest, currency, liquidity or credit risks arising from these financial instruments.

13. COMPARATIVE FIGURES

The prior year financial statements have been restated to include the Land-Based Winery Sales and the reclassification of the VQA Support Program costs for comparative purposes to conform with the presentation in the current year's financial statements. The inclusion of the Land-Based Winery Sales increased the 2006/07 sales by \$74.7 million, increased cost of merchandise sold by \$69.7 million, and increased commissions and discounts by \$5.0 million. The reclassification of the 2006/07 expenditures for the VQA Support Program increased costs of merchandise sold by \$8.8 million with a corresponding decrease in commissions and discounts for the same amount. Accordingly, the net effect of these changes in the financial statements for the prior year reflected an increase in sales of \$74.7 million, a decrease in commissions and discounts of \$3.8 million, and an increase in cost of merchandise sold of \$78.5 million.

The cash flow statement for the prior year has been reclassified to conform with the presentation in the current year for the VQA Support Program. The actual results increase the cash receipts from customer by \$8.8 million and offset by an increase in cash paid to suppliers and employees by the same amount. There was no impact on the cash flow statement for the inclusion of the Land-Based Winery Sales.

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Schedule of Debts

B.C. Liquor Distribution Branch's long term debt is not secured by debt instruments nor is it covered by sinking funds or reserves.

Prepared under the Financial Information Regulation, Schedule 1, section 4.

Schedule of Guarantee and Indemnity Agreements

B.C. Liquor Distribution Branch has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

Prepared under the Financial Information Regulation, Schedule 1, section 5.

**BC Liquor Distribution Branch
Schedule of Remuneration and Expenses
Year Ended March 31, 2008**

Name	Remuneration	Expenses	Total
Akbulatov,R.	83,934.70	1360.05	85,294.75
Anand,P.	95,801.29	0.00	95,801.29
Apolinario,F.	92,568.13	1,322.66	93,890.79
Bains,P.	76,247.34	835.57	77,082.91
Barker,W.	75,185.54	2,166.29	77,351.83
Barley,T.	79,278.24	3,603.38	82,881.62
Bissoondatt,R.	121,539.06	8,955.96	130,495.02
Bittel,R.	96,924.89	419.57	97,344.46
Branham,G.	96,272.63	7,893.38	104,166.01
Brown,A.	87,805.86	14.50	87,820.36
Brown,R.	93,964.59	262.20	94,226.79
Caldwell,D.	79,043.23	5,205.33	84,248.56
Campbell,C.	69,074.50	21,790.98	90,865.48
Cann,R.	73,779.81	1,541.83	75,321.64
Chamberlain,J.	72,064.18	3,704.27	75,768.45
Chambers,J.	196,348.38	18,504.65	214,853.03
Chan,D.	91,149.49	1,262.10	92,411.59
Cheung,L.	89,274.02	554.98	89,829.00
Clarke,J.	74,006.45	4,041.60	78,048.05
Dalzell,P.	84,079.58	4,375.21	88,454.79
Deng,W.	84,740.04	150.42	84,890.46
Deo,K.	83,561.99	279.34	83,841.33
Der,A.	75,075.10	459.39	75,534.49
Dockstader,R.	94,251.90	0.00	94,251.90
Dorval,K.	80,211.82	343.25	80,555.07
Douglas,B.	76,644.33	39.04	76,683.37
Dukai,T.	87,007.02	163.90	87,170.92
Eckstein,J.	84,468.08	2,903.44	87,371.52
Elder,T.	78,327.63	10,973.58	89,301.21
Farley,D.	107,084.11	1,954.56	109,038.67
Fong,J.	75,007.18	1,639.22	76,646.40
Fontaine,D.	79,203.03	1,188.59	80,391.62
Fraser,J.	84,790.14	10,359.68	95,149.82
Fukuhara,M.	102,580.59	0.00	102,580.59
Gauthier,G.	84,081.48	1,783.12	85,864.60
Hall,G.	101,196.23	6,762.08	107,958.31
Hopgood,D.	72,685.01	12,160.63	84,845.64
James,R.	90,988.30	1,107.68	92,095.98
Jowett - Morham,K.	82,557.79	5,725.10	88,282.89
Kaldenhoven,K.	86,430.50	669.52	87,100.02
Kapeluck,D.	80,668.78	1,720.50	82,389.28
Keller,N.	80,063.21	1,403.43	81,466.64
Kent,D.	80,640.23	0.00	80,640.23
Kho,P.	88,152.51	4,407.96	92,560.47
Kimm-Jones,R.	76,078.47	327.48	76,405.95
Kuromi,G.	81,367.03	272.84	81,639.87
LaRoche,A.	73,256.08	8,254.86	81,510.94

**BC Liquor Distribution Branch
Schedule of Remuneration and Expenses
Year Ended March 31, 2008**

Name	Remuneration	Expenses	Total
Lau,T.	92,896.51	417.15	93,313.66
Leung,A.	76,341.20	1,805.81	78,147.01
Leung,P.	75,610.35	4,253.51	79,863.86
Lidin,G.	83,881.93	4,767.48	88,649.41
Low,E.	92,726.40	0.00	92,726.40
Mcdonald,R.	88,211.38	24.00	88,235.38
McDonnell,K.	89,530.10	3,341.29	92,871.39
McLellan,D.	86,345.41	67.55	86,412.96
Mogg,D.	90,922.87	1,533.76	92,456.63
Mohn,D.	80,262.22	3,180.70	83,442.92
Mok,K.	81,018.61	212.75	81,231.36
Molnar,Z.	99,684.86	162.72	99,847.58
Morse,D.	93,317.16	8,069.41	101,386.57
Nanji,A.	92,647.86	5,631.61	98,279.47
Nechyporuk,N.	74,480.70	1,201.80	75,682.50
Olynyk,Z.	83,053.80	0.00	83,053.80
Patel,R.	71,130.45	8,318.93	79,449.38
Petersen,S.	105,078.90	1,451.70	106,530.60
Porcina,J.	81,938.67	0.00	81,938.67
Primrose,R.	88,575.82	392.30	88,968.12
Procopio,M.	97,635.25	0.00	97,635.25
Randhawa,P.	76,902.29	0.00	76,902.29
Reinbold,G.	71,956.86	4,781.48	76,738.34
Robertson,J.	75,368.22	0.00	75,368.22
Schmaltz,T.	77,191.61	4,843.79	82,035.40
Scopelleti,J.	79,059.42	2,765.23	81,824.65
Shklover,M.	76,424.90	367.75	76,792.65
Stovman,B.	70,498.61	5,806.20	76,304.81
Straith,M.	101,478.20	276.57	101,754.77
Stuart,P.	84,267.10	333.21	84,600.31
Tougas,R.	87,125.26	2,761.77	89,887.03
Tymo,N.	80,044.26	1,495.62	81,539.88
Wilcox,D.	95,502.50	5,616.66	101,119.16
Williams,R.	77,429.95	2,495.19	79,925.14
Wilson,K.	109,133.14	7,434.23	116,567.37
Wong,A.	103,722.85	389.34	104,112.19
Woo,K.	114,971.87	0.00	114,971.87
Zelenika,G.	114,740.27	3,646.00	118,386.27
	7,420,568.25	250,709.63	7,671,277.88
Total other employees with payments less than \$75,000	117,381,827.63	1,112,403.33	118,494,230.96
	<u>\$124,802,395.88</u>	<u>\$1,363,112.96</u>	<u>\$126,165,508.84</u>

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Employee Remuneration and Expenses Year Ending March 31, 2008

Total remuneration - employees	\$	124,802,396
Reconciling items:		
Employer paid benefits		29,201,547
Outside temporary services & meal allowances		94,041
WCB & Cost recoveries		(415,218)
Labour allocated to Capital Projects		(1,035,548)
Year end adjustments (Net)		(26,646)
Year end payroll accruals		584,332
Pre-retirement payments		(1,894,733)
Other		86,033
		151,396,204
Total per Statement of Revenue and Expenditure		
Operating Expenses - Salaries and Wages		151,396,204
		151,396,204
Variance	\$	-

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(2)

Statement of Severance Agreements

There were 4 severance agreements under which payment commenced between the BC Liquor Distribution Branch and its non-unionized employees during the fiscal year ending March 31, 2008.

These agreements ranged from 4 to 9 months of compensation.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

Supplier Name	Amount
0745248 BC LTD.	\$ 111,465.94
1571 BELLEVUE HOLDINGS INC	224,761.62
19A WINE COMPANY	59,916.92
20 VIC MANAGEMENT INC	164,822.87
2601-2609 WESTVIEW DRIVE LEASEHOLDS LIMITED	215,439.54
2747 HASTINGS HOLDINGS LTD	128,385.20
297296 BC LIMITED	95,638.93
385728 BC LIMITED	1,660,128.30
448844 BC LIMITED	28,931.53
454977 BC LIMITED	144,697.61
490 REID VENTURES LIMITED	153,104.37
517244 BC LIMITED	133,718.73
526087 BC LIMITED	47,132.66
627022 BC LIMITED	180,505.21
751394 BC LTD.	55,228.04
A & K LA BOUTIQUE DU VIN	25,926.02
ACCELLOS INC	52,548.71
ACCESS GAS SERVICES INC	26,876.76
ACCONTEMPS	41,119.24
ACKLANDS GRAINGER INC	26,343.32
AFIC EXIM (CANADA) CORPORATION	338,759.43
ALBERTA DISTILLERS LIMITED	8,562,191.81
ALDERGROVE VILLAGE SHOPPING CENTRE LTD	136,017.58
AM/PM MOBILE SOLUTIONS INC	443,032.29
AMADOR IMPORTERS	259,011.64
AMERICAN INVESTMENTS LIMITED	107,111.95
AMEX BANK OF CANADA	55,114.64
ANARONA WINES LIMITED	390,282.03
ANDREW PELLER LIMITED	40,377,063.20
ANGOSTURA CANADA INC.	49,544.94
ANGUS ONE LTD	38,512.26
ANIXTER CANADA INC	29,153.24
ANNEX CONSULTING GROUP INC	525,503.48
ANTERRA WESTBANK TOWNE CENTRE LIMITED	203,638.35
AON REED STENHOUSE	160,050.00
APOLLO INDUSTRIES LIMITED	225,025.02
AQUATERRA MANAGEMENT LIMITED	226,581.82
ARCH EAGLE PROPERTIES LIMITED	92,656.16
ARCTIC GLACIER INC - BC	63,745.22
ARPAC STORAGE SYSTEMS CORP	274,531.14
ARTISAN SAKEMAKER AT GRANVILLE ISLAND	156,869.55
ASHLEY PRYCE INTERIOR DESIGNERS INC	73,302.43
ASI PLASTICS	55,999.89
ASOMIMPORTS LIMITED	83,445.02
ASTROGRAPHIC INDUSTRIES LIMITED	166,300.59
ATLAS WINE MERCHANTS	1,400,570.54
AUDREY OSTERLOH	64,640.11
AUSTEVILLE PROPERTIES LIMITED	278,151.53
AUTHENTIC WINE & SPIRITS MERCHANTS	3,030,916.58
AVALON BREWING CO, THE	409,282.01
B&L SECURITY PATROL (1981) LIMITED	81,709.05
BACARDI CANADA INC	21,531,253.38
BACCHUS GROUP, THE	3,810,071.00
BANK OF AMERICA NATIONAL ASSOCIATION	5,705,762.65
BARBIERI DEVELOPMENTS LTD	412,626.95
BARLEY MILL BREWPUB, THE	42,986.68
BC FLUORESCENT SALES & SERVICE LIMITED	132,019.47

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

Supplier Name	Amount
BC GOVERNMENT EMPLOYEES' COMMUNITY SERVICES FUND	127,860.66
BC GOVERNMENT EMPLOYEES' UNION	1,973,266.48
BC HYDRO	1,773,252.86
BC IMPORTEX TRADING	69,601.66
BCIMC REALTY CORPORATION	638,276.14
BECKVILLE WOODCRAFTS LIMITED	74,362.07
BEL PAR INDUSTRIES LIMITED	149,415.39
BEREZAN MANAGEMENT LTD.	114,780.37
BERNARD HODES GROUP	117,134.40
BEVERAGE ALCOHOL CONTAINERS MANAGEMENT COUNCIL OF BC	30,000.00
BEVERAGE INTERNATIONAL DISTRIBUTORS	56,270.33
BEYONDTECH SOLUTIONS INC	113,226.04
BIG ROCK BREWERY LIMITED BC	4,935,761.44
BLACKSTONE INTERNATIONAL TRADING INC	32,806.84
BLOSSOM WINERY	350,841.62
BLUE NOTE WINE & SPIRITS INC	1,229,444.10
BLUE SPRUCE INVESTMENTS LIMITED	75,567.22
BOCCACCIO INVESTMENTS LIMITED	455,115.29
BOND ELECTRIC & LIGHTING	45,423.22
BOSA PROPERTIES (WHITE ROCK) INC	174,510.37
BOULTBEE REALTY LIMITED IN TRUST	425,005.13
BOUTIQUE WINE COMPANY	212,391.79
BRAMALEA ELEVATOR LTD.	32,106.08
BRES-LP	614,839.16
BREWERS' DISTRIBUTOR LIMITED	499,258,145.56
BRIAN SHEPHERD	27,496.85
BRICK BREWING CO	26,888.31
BRINKS CANADA LIMITED	275,258.83
BROWN-FORMAN BEVERAGES WORLDWIDE	368,863.44
BRS IN TRUST FOR OPTRUST RETAIL INC.	325,583.57
BRUCE ASHLEY GROUP	3,445,434.31
BUCCI INVESTMENT CORPORATION	308,751.84
BUDGET PRINTING	274,090.37
BUMP CREATIVE PARTNERS INC	73,286.28
BURROWS & LUONGO	1,342,226.85
BURTEK SYSTEMS CORP	28,813.85
BUSINESS OBJECTS CORP	58,435.37
BYERS TRANSPORTATION SYSTEM INC	34,440.06
BYNETT CONSTRUCTION SERVICES LIMITED	688,351.59
C&K INTERNATIONAL TRADING LIMITED	92,961.93
CA CANADA COMPANY	227,066.00
CA DESIGN GROUP INC	780,980.05
CADBURY BEVERAGES MOTTS C3098	1,186,913.62
CADILLAC FAIRVIEW CORP LTD	64,039.80
CALIBRIUM INTERNATIONAL LIMITED	3,097,953.94
CALTRON OFFICE FURNITURE	42,217.88
CAMBIE STREET PROPERTIES INC	658,733.74
CAMEO ENTERPRISES LIMITED	235,773.03
CANADA FUTURE INVESTMENT CO.	185,363.44
CANADA POST CORPORATION	31,064.20
CANADA SAFEWAY LIMITED	1,977,989.39
CANNERY BREWING CO, THE	625,824.46
CARLSBERG CANADA INC	1,007,009.25
CASA HERRADURA SA	270,119.59
CASELLA WINES PTY LIMITED	10,578,125.05
CDC CONSTRUCTION LTD.	66,240.71
CEDAR CREEK ESTATE WINERY	1,182,360.38

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

Supplier Name	Amount
CENTRAL CITY BREWING CO	202,856.24
CENTURY GROUP LANDS CORPORATION	250,630.60
CENTURY MARKETING CORP	123,525.12
CHAMBORD ET CIE	83,383.04
CHARTON HOBBS INC	10,933,672.15
CHATEAU DES CHARMES WINES LIMITED	1,160,411.27
CHATEAU LA NERTHE	39,107.33
CHERRY POINT VINEYARDS	36,413.13
CHESTNUT PROPERTIES LIMITED	265,090.91
CHILKOOT BREWING COMPANY LIMITED	94,391.38
CHRISTOPHER STEWART WINE & SPIRITS INC	1,289,668.74
CHURCH & STATE WINES INC.	152,054.43
CIBC VISA CENTRE	71,930.69
CITATION DEVELOPMENTS LIMITED	352,344.93
CITY OF KAMLOOPS	182,932.53
CITY OF VANCOUVER	1,008,295.37
CITY TRANSFER INC	198,717.58
CLARKE TRANSPORT	1,838,745.74
CLEARBROOK TOWN CENTRE LIMITED	348,768.79
CLEARWATER ENTERPRISES LIMITED	46,992.77
CNC GLOBAL LIMITED	203,605.45
COAST LIGHTING (VI) LIMITED	76,802.80
COAST PAPER	57,612.80
COGNOS INCORPORATED CANADA	183,254.51
COLLEGE HEIGHTS PLAZA	114,137.69
COLLIERS MACAULAY NICOLLS	1,186,387.41
COLUMBIA PLACE COLUMBIA SQUARE HOLDINGS INC	426,671.01
COLYVAN PACIFIC REAL ESTATE MANAGEMENT SERVICES LTD	26,486.51
COMET TRANSPORT LTD	55,085.25
COMMERCIAL LOGISTICS INC	1,092,148.15
COMOX VALLEY DISTRIBUTION LIMITED	43,422.57
COM-TECH LEARNING SOLUTIONS	27,547.30
CONCEPT HOUSE INC	387,652.52
CONCORD PACIFIC GROUP INC	94,053.17
CONCORD SECURITY CORPORATION	857,059.77
CONTAINER WORLD FORWARDING SERVICES INC.	87,667.89
CONTINENTAL IMPORTERS LIMITED	273,718.64
CONTINENTAL STORE FIXTURE GROUP INC	84,524.00
COOPERS CREEK VINEYARD LIMITED	146,679.75
CORAL ENVIRONMENTS LIMITED	52,809.15
CORBY DISTILLERIES LIMITED	35,205,939.57
CORPORATE CLASSICS CATERERS	34,051.21
CORPORATE EXPRESS LIMITED	353,322.65
CORPORATE RECRUITERS LIMITED	92,241.22
CRANNOG ALES LIMITED	160,467.19
CRESTON VALLEY MALL LIMITED	69,287.81
CRU EXPORT MANAGEMENT GROUP LTD.	1,077,315.95
CULIN IMPORTERS LIMITED	106,041.11
DASILVA DEVELOPMENTS LIMITED	153,602.61
DATATECH BUILDING LP	163,099.87
DATAVANTAGE	187,917.47
DAVAMCO CHARTERS INC	84,619.89
DAVID HERMAN & SON LIMITED	1,852,525.29
DAWN INSTALLATIONS LTD.	1,059,757.39
DEAN'S OILFIELD SERVICES LTD	81,913.98
DECIMA RESEARCH	36,040.00
DELFI GROUP INC, THE	3,668,099.95

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

DELOITTE & TOUCHE LLP	1,085,432.67
DEMCO ENTERPRISES LIMITED	574,760.85
DENNISON DUNN & WILSON LIMITED	36,171.23
DEVLIN EBUSINESS ARCHITECTS INC	35,589.50
DHL EXPRESS (CANADA) LIMITED	110,873.69
DIAGEO CANADA INC	58,004,173.44
DIAMOND ESTATES WINES & SPIRITS LIMITED	2,346,021.63
DICK DAR	32,491.15
DIONY TRADING INC	62,780.56
DIRECT ENERGY MARKETING LTD	105,102.79
DIRECT SOURCE INTERNATIONAL INC	137,097.05
DISCOVERY HARBOUR SHOPPING CENTRE LTD	168,685.46
DO ALL ENTERPRISES	271,367.19
DOGWOOD SIGN & LIGHT MAINTENANCE	31,569.28
DOLLARTON SHOPPING CENTRE	204,938.03
DOMAINE COMBRET LIMITED	177,283.24
DOMAINE PINNACLE INC	102,988.04
DONALD & IRIS WILLIAMS	31,586.83
DORSET REALTY GROUP	741,474.89
DREAM WINES CORPORATION	291,192.81
DRIFTWOOD PROPERTIES LIMITED	25,486.54
DTM SYSTEMS CORPORATION	1,178,553.81
DYNAMIC CHOCOLATES INC	106,833.00
E&J GALLO WINERY CANADA LIMITED	7,079,915.44
ECONOWISE OFFICE FURNITURE LTD.	58,195.00
ECOTAINER SALES INC	119,700.00
EDOKO FOOD IMPORTERS LIMITED	36,619.32
EECOL ELECTRIC CORP	76,098.49
ELITE RETAIL SOLUTIONS INC	632,839.80
EMPSON CANADA	332,484.43
ENCORP PACIFIC CANADA	38,915,186.12
ENERPRO SYSTEMS CORP	43,960.41
ENERSYS CANADA INC	25,545.32
ENOTECA BACCO	357,485.27
ERMELTEK INTERNATIONAL SERVICES INC	64,317.15
EXCLUSIVE WOODCRAFT LTD.	57,980.25
EXECUTIVE HOTEL & CONFERENCE CENTRE BURNABY	26,249.64
EXPRESS DATA LIMITED	179,931.86
F KORBEL & BROTHERS	59,761.28
F&G DELIVERY LIMITED	884,123.08
FAIRMILE DEVELOPMENTS LIMITED	194,755.37
FAT CAT BREWERY LIMITED	164,343.75
FCB PROPERTY MANAGEMENT SERVICES LP	195,874.30
FERNIE BREWING CO	466,144.74
FETZER VINEYARDS	1,391,132.63
FINE VINTAGE LIMITED	63,576.45
FINEVINE IMPORTS INC	35,376.23
FINLANDIA VODKA WORLDWIDE LIMITED	1,051,761.19
FIREWEED BREWING CORP	2,687,930.42
FIRST CAPITAL (LONGWOOD STATION) CORP	30,221.10
FIRST CAPITAL (PORT PLACE) CORPORATION	103,471.45
FIRST CAPITAL (TERMINAL PARK) CORPORATION	458,546.06
FLASH COURIER SERVICES INC	27,532.30
FLEXAHOPPER PLASTICS	27,809.10
FOREMOST WINE DOMAINES	822,919.57
FORT WINE COMPANY INC, THE	55,926.60
FORTISBC INC	34,979.25

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

FOSTER'S WINE ESTATES INC	18,221,795.29
FOUR CORNER CONSTRUCTION	62,884.56
FRASER LAKE SHOPPING CTR INC	34,203.29
FRATELLI BOLLA SPA	2,157,956.64
FREE HOUSE WINES & SPIRITS LIMITED	2,673,194.76
FUJITSU CONSULTING (CANADA) INC	252,727.48
G PALOUBIS & SON INC	389,512.40
G SAN IMPORTS LIMITED	30,827.88
G4S CASH SERVICES (CANADA) LIMITED	267,025.07
G8 GLOBAL TRADES LIMITED	68,632.30
GARTNER CANADA CO.	52,219.20
GEE RICK HOLDINGS LIMITED	171,341.68
GEHRINGER BROS ESTATE WINERY	1,669,465.80
GENERAL FASTENERS LIMITED	113,948.88
GENERAL PROPERTIES LIMITED	54,491.15
GEORGES DUBOEUF	50,296.42
GIFFARD	98,087.33
GIVEX CANADA CORP.	133,091.38
GLENMORE PRINTING	394,604.84
GLENORA DISTILLERS	35,264.93
GOLDEN MASONIC CENTRE SOCIETY	65,635.06
GOLDEN MILE CELLARS	46,473.32
GOODBYE GRAFFITI INC	41,777.78
GORGE SHOPPING CENTRE LIMITED	175,748.69
GRADY WINE MARKETING INC	5,838,851.11
GRAFF RETAIL GROUP, THE	146,041.85
GRANVILLE ISLAND BREWING COMPANY	18,663,943.12
GRAY MONK CELLARS	2,171,102.19
GREAT WEST LIFE ASSURANCE CO	337,054.19
GREAT WESTERN BREWING CO LIMITED	497,863.40
GREY ADVERTISING (VANCOUVER) ULC	26,454.90
GROSVENOR CANADA LIMITED	240,145.05
GUELPH TWINES LIMITED	47,167.00
GULF ISLANDS BREWERY LIMITED	180,706.75
GUNTHER MELE LIMITED	118,334.30
HAR WAY HOLDINGS LIMITED	74,545.06
HARBOUR CENTRE COMPLEX LIMITED	262,013.97
HARDING FORKLIFT SERVICES LIMITED	447,284.24
HASTINGS INSTITUTE, THE	34,190.00
HAWTHORNE MOUNTAIN VINEYARDS	2,437,793.03
HAYS SPECIALIST RECRUITMENT (CANADA) INC	51,848.79
HEARTHSTONE PROPERTIES LIMITED	314,014.89
HEILTSUK FREIGHT AGENCY	27,695.67
HEINEKEN ENTERPRISES SAS	28,595.01
HEMLOCK PRINTERS LIMITED	187,155.41
HENRY OF PELHAM FAMILY ESTATES	334,515.95
HERITAGE QUAY DEVELOPMENTS LIMITED	34,104.87
HERITAGE REALTY PROPERTIES LIMITED	157,811.23
HESTER CREEK ESTATE WINERY	601,331.01
HEWLETT PACKARD (CANADA) LIMITED	305,288.67
HI BRIDGE CONSULTING GROUP	129,052.45
HI CUBE STORAGE PRODUCTS	40,934.02
HIGHWOOD DISTILLERS LIMITED	3,810,942.30
HILLCREST PLUMBING & HEATING (1991) LTD.	45,357.96
HILL'S LIQUERE (N AMERICA) INC	298,350.35
HIRAM WALKER & SONS LIMITED	2,924,609.96
HODGSON ELECTRIC INC	53,191.41

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

HOG'S BREATH COFFEE CO LTD	25,486.21
HOWARD NEMTIN & ASSOCIATES LIMITED	47,399.87
HOWE SOUND BREWING	425,834.59
HUGH & MCKINNON REALTY LTD IN TRUST	113,005.01
I4C	50,132.70
IBM CANADA LIMITED	103,683.22
IDEX DEVELOPMENT LIMITED	56,683.54
IKON OFFICE SOLUTIONS, INC	159,417.94
IMPAC CANADA	323,185.96
IN DEVELOPMENT CONSTRUCTION	57,320.81
INDEPENDENT DISTILLERS	1,817,755.59
INLAND KENWORTH	184,544.24
INNISKILLIN OKANAGAN VINEYARDS INC	5,014,688.40
INNISKILLIN WINES INC	271,697.09
INNOVATIVE COMMODITY IMPORTS LIMITED	204,041.45
INSIGHT CANADA	33,170.90
INTEPLAST BAGS & FILMS CORPORATION	1,454,985.17
INTEQNA	200,498.43
INTERIOR ICE & WATER INC.	35,083.22
INTERIOR PLUMBING & HEATING LIMITED	299,203.28
INTERNATIONAL CELLARS INC	6,006,038.62
INTERNATIONAL DISTILLERS & VINTNERS	93,719.55
INTERNATIONAL SOURCES LTD	30,894.20
INTERNATIONAL WEB EXPRESS	171,853.84
INVESTORS GROUP TRUST CO LIMITED	176,545.83
IOS FINANCIAL SERVICES	71,112.47
IPSOS REID LP	187,225.26
IRON MOUNTAIN CANADA CORPORATION	40,702.22
IRONWOOD DEVELOPMENTS LIMITED	427,894.45
ISABELLA WINERY LTD	66,700.09
ISC INTERNATIONAL SYSTEMS CONSULTING LIMITED	304,106.60
ISLAND ICE LIMITED	35,535.39
IVANHOE CAMBRIDGE II INC	215,534.98
JACK & JILL LAUNDRY & DRY CLEANERS LIMITED	198,653.10
JADE INVESTMENTS LIMITED	62,361.86
JAMES L PETERSON	30,559.29
JARVIS M. ALEXANDER	86,049.80
JASCO RESEARCH LTD	104,750.92
JASON KYLE	96,235.72
JDA SOFTWARE CANADA LIMITED	589,329.35
JENSEN, O	51,230.58
JF HILLEBRAND CANADA INC	172,467.32
JNE RETAIL EQUIPMENT LIMITED	124,738.12
JOHN ALLEN BREWING CO LIMITED, THE	37,108.49
JOHN F KELLY & ASSOCIATES	905,596.34
JOHN NIXON PUBLIC AFFAIRS CONSULTANTS LTD.	45,422.74
JOHNSTON EQUIPMENT CO LIMITED	93,391.68
JULIA SMITH	37,739.88
KAMLOOPS POWDER COATINGS	109,857.64
KELLAND FOODS HOLDINGS LIMITED	143,429.64
KELMONT CONSTRUCTION LTD.	372,943.78
KEN MAYER STUDIOS	155,675.29
KENNEDY KAM	467,601.12
KENWAY INTERNATIONAL TRADING LIMITED	81,274.76
KEVINGTON BUILDING CORP	192,691.33
KING DAY HOLDINGS LIMITED	179,898.90
KING DAY TRADING LIMITED	72,694.62

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

Supplier Name	Amount
KINGSGATE MALL LP	247,953.13
KIRKWOOD GROUP, THE	1,246,073.23
KITTLING RIDGE LIMITED	214,191.24
KLR CONSULTING INC	223,598.60
KNIGHT SIGNS	133,356.98
KOBAIR HOLDINGS LIMITED	49,271.48
KOMOUX HOLDINGS LIMITED	119,202.80
KPMG	75,581.84
KRONIER & SPARROW LIMITED	198,322.42
LA BRASSERIE MCAUSLAN INC	488,904.37
LABATT BREWERIES OF CANADA	22,334,524.51
LAKEVIEW CELLARS ESTATE WINERY LTD	40,107.48
LANDMARK SELECTIONS LIMITED	4,243,056.09
LANDMARK SIGN LIMITED	52,046.52
LANG VINEYARDS LIMITED	139,942.71
LBJ PROPERTIES LTD.	78,690.28
LEAVITT MACHINERY	78,716.62
LGA CONSULTING INC	73,014.86
LIBATIONS ETC	30,056.26
LIBERTY MERCHANT COMPANY INC	2,715,016.26
LIGHTHOUSE BREWING COMPANY LIMITED	3,272,553.85
LIONS GATE TRAILERS LTD	46,776.78
LIQUID ART FINE WINES	2,517,597.60
LMP ENTERPRISES	29,935.12
LOCKE PROPERTY MANAGEMENT IN TRUST	46,311.20
LONE TREE CELLARS	319,246.75
LONGWOOD BREW PUB LIMITED	165,007.14
LOON PROPERTIES INC	429,887.76
LORTAP ENTERPRISES	37,704.47
LOS VINOS MERCHANTS LIMITED	86,135.69
LOTHAR HEINRICH AGENCIES LIMITED	2,133,298.85
LOWRY SALES (BC) LIMITED	34,399.54
LUXCO	31,263.70
LYNN VALLEY SHOPPING CTR	310,059.81
MAAST PROPERTIES & INVESTMENTS LIMITED	33,661.01
MACKENZIE VENTURES LIMITED	53,447.45
MAGNOTTA CORPORATION	180,100.85
MAGNUM CONSULTANTS LIMITED	634,659.75
MAISON DES FUTAILLES	38,202.48
MALINDA DISTRIBUTORS INC	102,269.22
MALLEN ARCHITECTURE INCORPORATED	216,179.61
MAPLE LEAF PROPERTY MGMT	311,180.37
MAR COMPUTER SYSTEMS INC	119,396.10
MARBE OF CANADA TRADING CORP	89,601.44
MARFFUL CONSULTANTS	502,402.16
MARINER SQUARE LIMITED PARTNERSHIP	491,443.56
MARK ANTHONY GROUP INC	79,631,377.15
MARKAT SERVICES	28,727.82
MARK'S WORK WEARHOUSE LIMITED	141,898.70
MARTELLO PROPERTY SERVICES INC IN TRUST #2	77,531.30
MASON LIFT LIMITED	93,227.69
MAXXIUM CANADA INC	23,825,495.16
MCNEILL GROUP CONSULTANTS LIMITED	30,527.96
MEAGHERS DISTILLERY LIMITED	8,249,996.88
MEDALLION WINE MARKETING INC	15,688,765.62
MEDICAL SERVICES PLAN	2,214,750.00

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

MESA HOLDINGS	31,804.53
METAFORE CORPORATION	115,251.08
MEYERS NORRIS PENNY LLP	48,332.03
MID ISLAND CONSUMER SERVICE CO-OPERATIVE	33,806.53
MIKE WEIR ESTATE WINERY	26,526.18
MILL BAY CENTRE	99,254.92
MINISTER OF FINANCE & CORPORATE RELATIONS	9,958,485.54
MISSION SPRINGS DEVELOPEMENTS LIMITED	36,149.22
MITCHELL PRESS LIMITED	435,921.23
MJS BEVERAGE CONCEPTS INT'L	922,793.74
MOLLYDOOKER WINES PTY LTD	83,070.96
MOLSON CANADA 2005	38,945,117.79
MORE MARINE LIMITED	714,546.94
MORGUARD REAL ESTATE INVESTMENT TRUST	217,019.10
MOUNTAIN PACIFIC PROPERTIES LIMITED	86,619.22
MS QUEENIE BLACKIE	28,650.19
MSR	40,555.88
MT BEGBIE BREWING COMPANY LIMITED	588,551.84
MT BOUCHERIE ESTATE WINERY	354,813.89
NASHCO CONSULTING LIMITED	34,450.42
NELSON & DISTRICT CREDIT UNION	49,679.31
NELSON BREWING COMPANY, THE	1,747,290.45
NEW WORLD WINES	638,166.76
NEWFOUNDLAND LIQUOR CORP	191,683.54
NEXINNOVATIONS INC	1,682,113.27
NEXTGEN IMPORTS	30,510.00
NK'MIP CELLARS INC	2,063,156.51
NOORT INVESTMENTS	71,955.48
NORDAHL CRAIG CUMMINGS & GARES	73,781.30
NORSTAD PRODUCTS INC	33,511.10
NORTH LANGLEY SHOPPING CENTRE LIMITED	191,206.20
NORTH SHORE LANDSCAPING AND PAVING LIMITED	34,768.50
NORTHAM BREWERY LP	5,778,856.17
NORTHILLS SHOPPING CENTRE	192,869.08
NORTHLEAF FOODS	98,225.57
NORTHWEST WASTE SYSTEMS INC	26,791.76
NWA REALTY ADVISORS LTD.	69,797.95
OASIS BAGS	310,312.85
OCR CANADA LIMITED	129,050.25
OFFICE RESOURCE, THE	29,905.58
OKANAGAN SPIRITS INC	92,095.34
OKANAGAN SPRING BREWERY LIMITED	77,746,177.47
OLD YALE BREWING CO LIMITED	128,609.14
OMEGA TRADING GROUP LIMITED	99,038.26
OMNI FACILITY SERVICES CANADA CORP	171,548.10
ONE SOURCE PRODUCTIONS LTD	25,672.20
ONNI PROPERTY MANAGEMENT SERVICES LTD.	389,734.95
ORACLE CORPORATION CANADA INC	415,221.81
OSOYOOS LAROSE	1,174,428.77
OSPREY TRUCKING LTD	82,310.29
OVERWAITEA FOOD GROUP LP	113,159.99
PACIFIC BREEZE WINERY LTD	118,707.28
PACIFIC HEROES HOLDINGS LIMITED	209,206.32
PACIFIC MANAGEMENT	123,896.55
PACIFIC PALLET LIMITED	257,498.11
PACIFIC WESTERN BREWING COMPANY	16,571,211.36
PACIFIC WINE & SPIRITS 1995	1,872,738.92

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

PALLET FACTORY LIMITED	126,811.35
PANASONIC CANADA INC	104,710.45
PARADISE RANCH WINES CORP	556,811.98
PARAMOUNT PALLET INC	140,060.72
PARK ROYAL SHOPPING CENTRE HOLDINGS LTD	465,583.06
PARKWOOD CONSTRUCTION LTD	3,135,316.34
PCL CONSTRUCTORS WESTCOAST INC	222,546.54
PEACOCK & MARTIN	547,011.12
PENINSULA VILLAGE SHOPPING CENTRE LIMITED	275,583.23
PENTICTON PLAZA IN TRUST	262,137.36
PERFORMANCE PAINTING & DECORATING	87,389.03
PERNOD RICARD CANADA	1,401,518.58
PETER MIELZYNSKI AGENCIES LIMITED	10,184,908.20
PHH VEHICLE MANAGEMENT SVCS	201,730.00
PHILIPPE DANDURAND WINES LIMITED	3,134,020.03
PHILLIPS BEVERAGE COMPANY	1,013,422.95
PHILLIPS BREWING CO	2,664,002.63
PHILLIPS PRODUCTS CO LLC	533,499.15
PILLITTERI ESTATES WINERY	32,832.15
PINE CENTRE HOLDINGS INC.	379,817.83
PKP MANAGEMENT INC	302,413.25
POINT GREY IMPORTERS LTD.	51,898.20
POOLES ROCK WINES PTY LTD	41,461.03
POSTAGE BY PHONE	264,530.00
PR BRIDGE SYSTEM LTD	116,896.56
PREMIER BRANDS LIMITED	2,240,882.29
PREMIUM BEER COMPANY, THE	1,990,679.40
PRICE WATERHOUSE COOPERS LLP	126,636.59
PRICES LOCK & SAFE	38,475.52
PROLIFT EQUIPMENT LIMITED	33,988.54
PROSPERO INTERNATIONAL REALTY INC.	642,825.20
PTPC CORRUGATED COMPANY	26,341.68
PUBLIC SERVICE PENSION PLAN	18,210,631.21
PURPLE VALLEY IMPORTS INC	29,749.92
QINGHUA INTL TRADE DEVELOPMENT CORP	461,389.83
QUAILS' GATE ESTATE WINERY LIMITED	1,610,095.05
QUARTECH SYSTEMS LIMITED	313,736.47
R&B BREWING INC	970,941.33
R&H CREEKSIDE	214,592.01
RADA TECHNOLOGY CONSULTING INC	25,970.50
RADIUM MOTORS LIMITED	51,549.66
RADONS BROS FARMS LIMITED	97,848.98
RARE FINDS WINE IMPORTS LIMITED	241,634.92
REALCOM ADVISORS INC	242,010.91
RECEIVER GENERAL FOR CANADA	261,139,260.81
RED DOG SALES & MARKETING	173,539.92
RED HEAD STUDIOS	49,151.51
RED RIVER PACKAGING PRODUCTS	274,457.00
RED ROOSTER WINERY	1,758,947.42
RENAISSANCE WINE MERCHANTS LIMITED	1,718,083.30
RES MARKETING SERVICES	34,254.13
RETRO SPECIALITY CONTRACTORS	63,317.15
REVELSTOKE LAND & DEVELOPMENT CO LD	112,643.37
REWERX	30,459.10
RGIS INVENTORY SPECIALISTS	41,173.49
RHINO PRINT SOLUTIONS	543,986.02
RICHMOND PROPERTY GROUP	322,142.96

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

RIOCAN PROPERTY SERVICES	285,434.76
RIOCAN REIT	111,300.00
RIVER ROCK PROPERTIES (VANCOUVER) LTD	366,581.84
RIVERBEND METAL (1997) CORP	31,164.47
RJR INNOVATIONS INC	34,111.88
ROBERT HALF MANAGEMENT RESOURCES	62,793.00
ROCKY CREEK WINERY	100,044.51
ROCKY MOUNTAIN WINES LIMITED	549,515.73
ROGAD CONSTRUCTION CO (2006) LTD	129,518.21
ROGERS	48,083.33
RURAL STORES LIMITED	146,377.20
RUSSELL BREWING CO LIMITED	2,418,876.51
RUTH SINGER INVESTMENT LIMITED	195,644.54
SAHARA DEVELOPMENT CO LIMITED	197,555.87
SAN NICOLA HOLDINGS INC	170,688.86
SANDRA M FIKUS	32,974.24
SATURNA ISLAND VINEYARDS	191,873.46
SAVERIO SCHIRALLI AGENCIES LIMITED	2,347,433.45
SCHENLEY DISTILLERIES INC	1,587,860.65
SCHILLER ENTERPRISES LIMITED	86,201.01
SCHONMARKE ESTATE WINES	61,884.99
SD 5 VENTURES LIMITED	126,689.63
SEACOVE CALIFORNIA SELECTIONS LIMITED	291,267.41
SEACOVE GROUP INC, THE	1,246,582.24
SEBUCOM INTERNATIONAL CORP	102,529.94
SECURITY GROUP (VICTORIA)	53,114.94
SELECT WINE MERCHANTS LIMITED	14,008,386.95
SENTINEL HOLDINGS LIMITED	132,734.77
SHEARDOWN'S FOODLINER LIMITED	28,987.92
SHERATON VANCOUVER WALL CENTRE HOTEL	25,592.65
SHOPPERS CORNER LIMITED	260,408.81
SHUSWAP PARK HOLDINGS LIMITED	122,646.20
SI SYSTEMS LIMITED	208,291.81
SIERRA SYSTEMS GROUP INC.	632,111.97
SIMAY INVESTMENTS LIMITED	41,348.31
SMITH & DOYLE INC	97,535.32
SMURFIT MBI	81,858.31
SNOWBALL TRUCKING & EQUIPMENT INC.	30,641.27
SNUG COVE GENERAL STORE	35,206.64
SOFTCHOICE CORPORATION	31,215.72
SONOMA CUTRER VINEYARDS	72,876.14
SOPHIE INVESTMENTS INC	262,369.05
SORENSEN'S FOOD MART LIMITED	54,512.81
SOURCE INTERLINK CANADA INC	993,166.74
SPINNAKERS BREW PUB INC	112,917.70
ST HUBERTUS ESTATE WINERY LIMITED	95,241.01
STATEWOOD PROPERTIES LIMITED	99,605.58
STEALTH DISTILLERIES CORPORATION	105,667.47
STILE ENTERPRISES LIMITED	2,424,600.24
STORM BREWING LIMITED	282,527.28
STUFFED ANIMAL HOUSE	377,148.00
SUMAC RIDGE ESTATE WINERY LIMITED	8,118,176.59
SUMMER HILL VINEYARDS	183,024.03
SUMMIT BROOKE DEVELOPMENT CORP	2,771,178.22
SUMMIT FINE WINES COMPANY	850,247.66
SUNNY CREST MANAGEMENT LIMITED	143,861.87
SUNNY MARKETING INC	154,573.04

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

SUNNY STAR IMPORT EXPORT LIMITED	61,677.07
SUPER CLEANING SERVICES	26,670.00
SUPERGRAPHICS	57,033.10
SUPERIOR PROPANE INC	48,226.48
SYCORP ENVIRONMENTAL INC	67,522.56
SYMCOR INC	143,957.13
TATA CONSULTANCY SERVICES LIMITED	1,687,071.24
TEEPEE CANADA	267,281.07
TEK SYSTEMS CANADA INC	791,108.30
TELUS MOBILITY	103,019.03
TENNANT SALES & SERVICE CO	146,852.54
TERASEN GAS	313,280.35
TERRAROSA IMPORTS INC	1,457,421.87
TESSLER & STEIN	30,890.10
THAT'S LIFE GOURMET LIMITED	98,236.13
THERAPY VINEYARDS	33,619.61
THOMAS ROBERT AGENCY, THE	69,951.93
THOMAS STERLING HOLDING CO	197,961.33
TIN WHISTLE BREWING CO, THE	213,262.57
TINHORN CREEK VINEYARDS LIMITED	697,064.38
TOTAL IMAGE SIGN & SCREENPRINT INC	63,334.68
TOWNE MILLWORK LIMITED	131,231.08
TRAC RECORDS INC	61,624.24
TRAIL BAY PROPERTIES LIMITED	95,942.65
TRANS CANADA LABELS	31,761.42
TRANSLINK REVENUE MANAGEMENT DEPT	46,876.27
TREEN GLOVES & SAFETY PRODUCTS LIMITED	44,859.95
TRIAD SIGN LIMITED	33,481.24
TRILOGY MANAGEMENT SERVICE (TMS) LTD	395,916.23
TROY SPRINKLER LIMITED	26,321.87
TUMBLER RIDGE PLAZA LIMITED	62,238.18
UNIQUE FREIGHT SYSTEMS INC	25,451.40
UNITED DISTILLERS PLC	39,173.25
UNITED DISTRIBUTORS OF CANADA	580,648.27
UNIVERSITY MARKET PLACE DEVELOPMENT PARTNERSHIP	73,402.89
URBAN DESIGN GROUP ARCHITECTS LIMITED	435,332.50
VALENTINA'S HOLDING CO LIMITED	41,946.55
VAN KAM FREIGHTWAYS LIMITED	6,106,298.58
VANCOUVER ISLAND BREWING COMPANY	6,505,617.14
VANRICK CORPORATION LIMITED	1,794,418.94
VARGAS HOLDINGS CO LIMITED	39,484.79
VENDEMMIA CONSULTING GROUP	119,520.36
VESCOR BEVERAGES INC	58,913.25
VICTOR PROJECTS LIMITED	330,428.01
VINCOR INTERNATIONAL INC	67,101,921.69
VINEA WINES LIMITED	27,750.16
VINO ALLEGRO WINE IMPORTS INC	281,293.28
VINTERRA WINE MERCHANTS INC	706,586.85
VISUAL VERIFICATION SYSTEMS INC	615,534.61
WALDORF WINE GROUP INC	990,404.98
WARRINGTON PCI ITF AUSTIN	486,599.67
WAVEFRONT CONSULTING GROUP LTD	50,894.98
WEMBLEY MALL	143,835.63
WERNER SMITH MECHANICAL INC	126,566.98
WESBILD HOLDINGS LIMITED	298,792.84
WESCO DISTRIBUTION CANADA LP	29,780.20
WESGROUP INCOME PROPERTIES LIMITED PARTNERSHIP	117,037.00

**BC LIQUOR DISTRIBUTION BRANCH
SUMMARY OF PAYMENTS TO SUPPLIERS
FOR THE YEAR ENDED MARCH 31, 2008**

Supplier Name	Amount
WEST PACIFIC CONSULTING GROUP	169,807.36
WESTERN SALES LIMITED	53,311.89
WESTLO FINANCIAL CORP	395,212.34
WESTPEN PROPERTIES LTD	246,688.68
WESTWAY LIQUORS LIMITED	38,800.44
WHITE ROCK DISTILLERIES INC	452,327.30
WHITEFISH BEVERAGE AGENCY LTD.	584,930.09
WHITEHALL AGENCIES INC	1,643,545.79
WILD CAPE LIQUEURS PTY LIMITED	123,171.75
WILLIAM GRANT & SONS	4,034,837.51
WILLIAM MARA COMPANY	44,006.27
WILSON DANIELS LIMITED	115,544.04
WINDJAMMER INVESTMENTS LIMITED	37,996.48
WINE RHAPSODY MUSIC TO YOUR MOUTH	949,180.39
WINEONLINE.CA	63,559.76
WINEQUEST WINE & SPIRIT	587,416.55
WINSPEER INTERNATIONAL GROUP LIMITED	4,049,732.34
WOLRIGE MAHON LLP	89,022.30
WOOREE TRADING LTD	410,111.68
WORKER'S COMPENSATION BOARD	2,166,062.75
WORLDWIDE SYSTEMS INTEGRATION INC	192,927.33
WPS DISASTER MANAGEMENT SOLUTIONS LTD.	51,250.51
WRAY & NEPHEW CANADA LIMITED	2,011,938.67
XEROX CANADA LIMITED	53,580.33
YENNADON HOLDINGS LIMITED	91,305.84
ZAMPERINI TRADE	37,340.93
	<hr/>
	1,736,706,981.61
Payments to suppliers under \$25,000	8,576,370.85
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	\$ 1,745,283,352.46
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 CIBC VISA/MINISTRY OF FINANCE (CORPORATE PURCHASING CARD)	
Payments to suppliers over \$25,000	
AM/PM SERVICE LTD	27,799.80
GLENMORE PRINTING	49,449.50
NEXINNOVATIONS INC	40,550.55
	<hr/>
	117,799.85
Payments to suppliers under \$25,000	534,428.54
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Total for Supplier - CIBC VISA/MINISTRY OF FINANCE	\$ 652,228.39
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BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Schedule of Payments to Suppliers Reconciliation Year Ending March 31, 2008

Total of aggregate payments exceeding \$25,000 paid to suppliers	\$ 1,736,706,982
Consolidated total of payments of \$25,000 or less paid to suppliers	8,576,371
Total payments to suppliers	<u>1,745,283,352</u>
Reconciling items:	
Employee related payments	126,165,509
Non-cash operating expenses	26,045,134
Supplier payments not included in operating expenses	(22,255,145)
Third party remittances	(250,094,468)
Change in balance sheet accounts	5,449,297
Other	21,930,181
	<u>1,652,523,861</u>
Total per Statement of Revenue and Expenditure	
Cost of Goods Sold	1,396,466,226
Operating Expenses	256,057,635
	<u>1,652,523,861</u>
Variance	<u>\$ -</u>

Prepared under the Financial Information Regulation, Schedule 1, subsection 7(1)

Statement of Payments for Grants and Contributions

BC Liquor Distribution Branch paid \$79,176 to various municipalities for fees in lieu of business licenses.

Prepared under the Financial Information Regulation, Schedule 1, subsection 7(2)

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Statement of Financial Information Approval

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Roger M. Bissoondatt, CA, CMA
Executive Director, Finance
September 26, 2008