NO SECURITIES REGULATORY AUTHORITY HAS EXPRESSED AN OPINION ABOUT THESE SECURITIES AND IT IS AN OFFENCE TO CLAIM OTHERWISE.

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold, directly or indirectly or delivered in the United States. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of such securities within the United States. See “Plan of Distribution”.

INITIAL PUBLIC OFFERING **SEPTEMBER 26, 2005**

PROSPECTUS

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.
(the “Corporation”)

Maximum Offering: $1,000,000 (2,857,143 Common Shares)
Minimum Offering: $900,000 (2,571,429 Common Shares)
Price: $0.35 per Common Share

The Corporation by this prospectus (the “Prospectus”) hereby qualifies for distribution a minimum of 2,571,429 ($900,000) (the “Minimum Offering”) and up to a maximum of 2,857,143 common shares ($1,000,000) (the “Shares”) of the Corporation (the “Maximum Offering”) at a price of $0.35 (the “Offering Price”) per Share. In addition, upon completion of the Offering, the Agent will receive an agent’s option (the “Agent’s Option”) entitling it to acquire that number of Shares equal to 10% of the number of Shares sold pursuant to the Offering (including Shares sold under the Over-Allotment Option) at a price of $0.35 per Share at any time on or before the second anniversary of the date on which the Offering closes. The Corporation by this Prospectus qualifies the distribution of the Agent’s Option. The Corporation has also granted to the Agent an option (the “Over-Allotment Option”) to purchase up to an additional 15% of the number of Shares sold under the Maximum Offering for a period expiring 60 days following the completion date of the Offering, to cover over-allotments. This Prospectus qualifies the distribution of the Over-Allotment Option and the Shares issuable upon its exercise. See “Plan of Distribution”.

	Price to Public(1)	Agent’s Commission(2)	Proceeds to the Corporation(3)
Per Share	$0.35	$0.035	$0.315
Minimum Total	$900,000	$90,000	$810,000
Maximum Total	$1,000,000(4)	$100,000(4)	$900,000(4)

Notes:

1. The Offering Price of the Shares was determined by negotiation between the Corporation and Northern Securities Inc. (the “Agent”).
2. Under the terms of an Agency Agreement between the Agent and the Corporation dated September 23, 2005, the offering (the “Offering”) described in this Prospectus will be done on a commercially reasonable best efforts basis. Upon completion of the Offering, the Agent will receive an agent’s option (the “Agent’s Option”) entitling it to acquire that number of Shares equal to 10% of the number of Shares sold pursuant to the Offering (including Shares sold under the Over-Allotment Option described below) at a price of $0.35 per Share at any time on or before the second anniversary of the date on which the Offering closes. The Corporation by this Prospectus qualifies the distribution of the Agent’s Option. The Agent’s cash commission is 10% of the gross proceeds of the Offering (including the Shares sold pursuant to the Over-Allotment Option described below). The Agent has received a corporate finance fee of $17,500, plus Goods and Services Tax and will be reimbursed its reasonable legal fees and expenses. See “Plan of Distribution”.
3. Before deduction of the costs of the Offering, estimated at $60,000.

4. The Corporation has granted to the Agent an option (the “Over-Allotment Option”) to purchase up to an additional 15% of the number of Shares sold under the Maximum Offering for a period expiring 60 days following the completion date of the Offering, to cover over-allotments. If the Over-Allotment Option is exercised in full, the total price to the public, the Agent’s Commissions and the net proceeds to the Corporation would be $1,150,000, $115,000 and $1,035,000 respectively. This Prospectus also qualifies the distribution of the Over-Allotment Option and the Shares issuable upon its exercise.

Investment in the Shares is considered to be highly speculative due to the nature of the Corporation’s business, its present stage of development and certain other factors. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See "Risk Factors".

There is no market through which these Shares may be sold and purchasers may not be able to resell Shares purchased under the prospectus. There can be no assurance that an actual trading market will develop and be sustained upon completion of the Offering, or that the market price of the Shares will not decline below the Offering Price under the Offering.

The Offering is not underwritten and is subject to receipt by the Corporation of a minimum subscription of $900,000 which must be raised within ninety (90) days of the issuance of a receipt for filing of a final prospectus, or such other time as may be authorized by the applicable securities regulatory authorities and agreed to by the Agent and the persons or companies who subscribed within the ninety day period. Proceeds of the Offering will be deposited with Olympia Trust Company until subscriptions for Shares equal to the Minimum Offering have been received. If subscriptions for the Minimum Offering are not received in the applicable time period, subscription monies will be returned to subscribers without interest or deduction unless such subscribers have otherwise instructed Olympia Trust Company.

The TSX Venture Exchange (“TSX-V”) has conditionally approved the listing of the Shares distributed under this Prospectus. Listing is subject to the Corporation fulfilling all of the requirements of the TSX-V on or before December 22, 2005, including distribution of these securities to a minium number of public security holders.

The Agent, as agent on behalf of the Corporation, conditionally offers the Shares under the Offering and qualified hereby, on a commercially reasonable best efforts basis, subject to prior sale, if, as and when issued by the Corporation and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution", and subject to approval of certain legal matters on the Corporation’s behalf by Demiantschuk Milley Burke & Hoffinger LLP and on the Agent’s behalf by Davis & Company. The Corporation is not a related or connected party (as such terms are defined in National Instrument 33-105 Underwriting Conflicts) to the Agent. See "Relationship between the Corporation and the Agent" and "Legal Matters".

Subscriptions for the Shares will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the initial closing of this Offering will occur on or about November 1, 2005 or such later date as may be agreed to by the Corporation and the Agent. If the total Maximum Offering is not subscribed for prior to the date of such initial closing, subsequent closings may be held. Certificates representing the Shares acquired hereunder will be available at the applicable closing.

Certain statements contained in this prospectus constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect" and similar expressions, as they relate to the Corporation's management, are intended to identify forward-looking statements. Such statements reflect the Corporation's current views with respect to future events and are subject to certain risks, uncertainties and assumptions, including, without limitation, those described in this prospectus under the heading "Risk Factors". Many factors could cause the Corporation's actual results, performance or achievements to vary from those described in this prospectus. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this prospectus as intended, planned, anticipated, believed, estimated or expected. The Corporation does not intend, and does not assume any obligation, to update these forward-looking statements.

NORTHERN SECURITIES INC.
1940, 639 - 5th Avenue SW
Calgary, Alberta, T2P 0M9
Phone No. (403) 398-7390
Fax No. (403) 398-6427

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GLOSSARY

Certain terms and abbreviations used in this Prospectus are defined below:

"**ABCA**" means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, together with any amendments thereto and all regulations promulgated thereunder.

"**Agency Agreement**" means the Agency Agreement dated September 23, 2005, between the Corporation and the Agent providing for the Offering, as the same may be amended from time to time.

"**Agent**" means Northern Securities Inc.

“**Associate General Agent**”means a person who sells insurance products under an agreement made with a managing general agent.

"**Shares**" means the common shares in the capital stock of the Corporation.

"**Maximum Offering**" means the sale of 2,857,143 Shares under the Offering.

"**Minimum Offering**" means the sale of 2,571,429 Shares under the Offering.

"**Offering**" means the initial public offering of the Shares pursuant to this prospectus.

"**Plan**" means the Stock Option Plan of the Corporation for its directors, officers, employees, and consultants, dated effective March 26, 2004, as amended from time-to-time.

"**Rogers**" or the "**Corporation**" means Rogers Associate Financial Partners Inc. and its subsidiaries.

"**TSX-V**" means the TSX Venture Exchange.

"**$**" means Canadian dollars.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

Business of the Corporation: The Corporation is in the business of providing a variety of financial, investment and insurance products and debt counselling services to individuals and small to medium sized businesses. See "Business of the Corporation".

Agent: Northern Securities Inc.

The Offering: A minimum of 2,571,429 Shares and a maximum of 2,857,143 Shares at a price of $0.35 per Share, for gross proceeds of $1,000,000 under the Maximum Offering and $900,000 under the Minimum Offering. The Agent has been granted an Over-Allotment Option to solicit subscriptions for and offer for sale up to an additional 428,572 Shares for over-allotment purposes, exercisable at a price of $0.35 per Share, which option will expire sixty (60) days from the date of closing of the Offering. See "Plan of Distribution".

Closing: It is expected that the initial closing of this Offering will occur on or about November 1, 2005, or such later date as may be agreed to by the Corporation and the Agent. If the Maximum Offering is not subscribed for prior to the date of such initial closing, subsequent closings may be held. See "Plan of Distribution".

Use of Proceeds: The estimated working capital deficit of the Corporation as at June 30, 2005, was $37,000. The gross proceeds of this Offering will be $1,000,000 assuming the Maximum Offering is achieved or $900,000 assuming the Minimum Offering is achieved. After deducting the Agent's Commission and other costs applicable to the Offering presently estimated to be $60,000, the net proceeds to the Corporation will be approximately $840,000 (Maximum Offering) or $750,000 (Minimum Offering). Following the closing of this Offering, the Corporation's available funds will be as follows:

	Assuming Minimum Offering	**Assuming Maximum Offering**
Working Capital as at June 30, 2005	$(37,000)	$(37,000)
Net Proceeds from Offering	$750,000	$840,000
Available Funds	$713,000	$803,000

The net proceeds from the Offering are proposed to be used by the Corporation to expand its operations, open new offices, market its products and for general working capital purposes. While the Corporation intends to utilize the net proceeds as stated herein, there may be circumstances where, for legitimate business purposes, a reallocation of funds may be necessary. The total proceeds from the Offering, are proposed to be used by the Corporation as follows:

Description of Use of Proceeds	Assuming Minimum Offering	Assuming Maximum Offering
Establish an Office in Toronto, Ontario	$225,000	$225,000
Establish an Office in Montreal, Quebec	$125,000	$125,000
Establish an Office in the Maritime Provinces	$100,000	$100,000
Advertising and Promotion	$60,000	$120,000
Costs of Offering (legal, accounting, audit and regulatory fees)	$60,000	$60,000
Agent's Commission	$90,000	$100,000
Repayment of Bank Debt	$38,455	$38,455
Replenishment of Working Capital Deficit	$37,000	$37,000
Unallocated Working Capital	$164,545	$194,545
Total	$900,000	$1,000,000

For further information on the above see "Use of Proceeds".

Risk Factors:

Investment in the Shares is considered to be highly speculative due to the nature of the Corporation's business, its present stage of development and certain other factors and is only suitable for those investors who are willing to risk a loss of their entire investment. The Corporation, in its present form, has a limited operating history upon which to base an evaluation of the Corporation and its business and future prospects. The Corporation has no history of profits and has incurred start-up losses. The business of the Corporation involves a high degree of risk and there is no assurance that the Corporation will achieve sufficient economic returns on investment in the future. The Corporation is engaged in a competitive, dynamic and evolving industry and competes with other corporations, some of which have greater technical and financial resources. The net proceeds of this Offering, the revenue generated from operations and the current working capital of Corporation may not be sufficient to enable Corporation to implement its long-term business plan. The Corporation may require additional financing which may not be available or, if available, may not be available on commercially reasonable terms. Where additional financings are completed by the Corporation, the financing may result in the issuance of shares from treasury, control of the Corporation may change and the shareholders may suffer dilution to their investment. The failure by the Corporation to retain certain key employees and to attract and retain additional key employees could have a materially adverse effect on its growth and profitability. The Corporation has not entered into non-competition agreements with any of its directors, officers or employees. The Corporation may not be able to successfully manage its growth or to successfully manage the future supply of its products and services. The future success of the Corporation depends on its ability to address the needs of its potential customer base by developing and introducing financial products and services on a timely basis. The Corporation's primary focus is on the financial services industry, as such the Corporation will be exposed to all of the uncertainties associated with the demand for such financial products and it is possible that current indications of commercial demand are limited to current market conditions only. The Corporation's inability to enhance, develop or introduce products or services in a timely manner in response to changing market conditions or customer requirements could have a materially adverse effect on its results of operation. Substantially all of the Corporation's anticipated revenues will be derived from a limited number of financial products and services and any reduction in anticipated future demand could have a materially adverse effect on its business prospects, operating results or financial condition. To a certain extent, the growth of the Corporation's business is dependent on third party insurance carriers and the loss of insurance carriers could have a negative effect on the Corporation's ability to service its insurance customers by limiting the choices of available insurance carrier alternatives. There can be significant variations in Corporation's financial results. To the extent that the Corporation is unable to expand its operations and offices in a timely and cost effective manner, the Corporation's business, operating results and financial condition could be materially adversely affected. The regulatory requirements for debt counselling may likely increase in the Canadian and North American market as consumer debt loads generally increase. Existing management of the Corporation will continue to maintain effective control of the Corporation after giving effect to this Offering through management's ownership of Shares. As the directors and officers of the Corporation may be involved with other companies in the financial services industry, various conflicts of interest could arise from time-to-time. The Shares do not currently trade on any exchange or market. An active public market for the Shares may not develop or be sustained following the Offering. If an active public market does not develop, the liquidity of the Shares may be limited, and the price of the Shares may decline below the Offering Price. The Corporation has not paid any dividends and it is unlikely to do so in the near future. Shareholders may not have advance opportunity to evaluate the merits and risks of any future acquisitions or business expansions or developments made by the Corporation and will need to rely on the experience and judgment of the Corporation's management. Due to the agency language used in its Branch Office Agency Agreements, there is a risk that the Corporation could be held legally responsible for the actions of its branch offices, whether in contract or in tort, by vicarious liability as a principal under an "agency" type relationship. The Shares offered under this Prospectus will be subject to an immediate dilution of $0.1887 per share (54%) if 2,571,429 Shares are issued, and of $0.1844 per share (53%) if 2,857,143 Shares are issued. Subscribers should consult their own professional advisors to assess the income tax, legal and other aspects of an investment in the Shares. For a more detailed description of these and other risk factors, see "Risk Factors".

Dividend Policy: The Corporation has not paid any dividends on the Shares since its incorporation. The future payment of dividends will be determined by the board of directors of the Corporation and will be dependent on the financial needs of the Corporation to fund future growth, the general financial condition of the Corporation and other relevant factors. The Corporation does not intend to pay dividends on its Shares in the foreseeable future. See "Dividend Record and Policy".

Selected Consolidated Financial Information

The following is a summary of the selected consolidated financial information of the Corporation. The data should be read in conjunction with management's discussion and analysis of the Corporation's financial position and operating results, the financial statements of the Corporation and related notes and other financial information included in the Prospectus.

	Years Ended April 30		
	2005	**2004**	**2003(1)**
Operations Information			
Total Revenue	$ 1,671,675	$ 921,921	$ 366,877
Cost of Sales Plus Expenses	$ 1,832,789	$ 1,341,554	$ 690,440
Net Income (Loss)	$ (161,114)	$ (419,633)	$ (323,563)
Cash Flow Used in Operations	$ 39,717	$ 523,692	$ 275,029
Current Assets Minus Current Liabilities	$ (61,527)	$ 16,486	$ 119,934
Net Income (loss) Per Share	$ (0.0168)	$ (0.0500)	$ (0.0880)

Balance Sheet Information	Years Ended April 30		
	2005	**2004**	**2003(1)**
Assets Minus Funds Held in Trust	$ 471,054	$ 392,154	$ 270,592
Funds Held in Trust	$ 430,248	$ 308,290	$ 55,492
Trust Liabilities	$ 430,248	$ 308,290	$ 55,492
Total Assets	$ 471,054	$ 392,154	$ 270,592
Current Liabilities	$ 296,225	$ 173,535	$ 32,708
Long-Term Debt	$ 0	$ 0	$ 0
Total Liabilities	$ 296,225	$ 173,535	$ 32,708
Shareholders' Equity	$ 174,829	$ 218,619	$ 237,883

Note:

1. This represents the 13 month period beginning on April 4, 2002 and ending on April 30, 2003.

CORPORATE STRUCTURE

Name and Incorporation

Rogers Associate Financial Partners Inc. was incorporated pursuant to the laws of the Province of Alberta under the ABCA on April 4, 2002. On December 17, 2004, the Corporation filed Articles of Amendment to amend its capital stock.

The head office of the Corporation is located at Suite 701, 1177 - 11th Avenue S.W., Calgary, Alberta, T2R 1K9, and its registered office is located at Suite 1200, 1015 - 4th Street S.W., Calgary, Alberta, T2R 1J4. In addition, Rogers currently has branch offices in Edmonton, Winnipeg and Vancouver at the following locations:

(a) Edmonton Office: Suite 222, 10130 - 103 Street, Edmonton, Alberta,T5J 3N9;
(b) Winnipeg Office: Suite 101, 2800 Pembina Highway, Winnipeg, Manitoba, R3T 5P3; and
(c) Vancouver Office: Suite 360, 2608 Granville Street, Vancouver, British Columbia, V6H 3H8

Intercorporate Relationships

As at the date hereof, Rogers has the following wholly-owned (and no other) subsidiaries:

(a) Canada Debt Assistance Inc. ("Canada Debt"), incorporated pursuant to the laws of the Province of Alberta under the ABCA on June 24, 2002 and extra-provincially registered under the laws of the Province of Manitoba on January 13, 2003;
(b) RAFP Canada Credit Services Inc. ("RAFP") incorporated pursuant to the laws of the Province of British Columbia on April 7, 2003; and
(c) Rogers Financial Group Inc., incorporated pursuant to the laws of the Province of Manitoba on December 18, 2002.

Each of the aforesaid subsidiaries were incorporated in order to satisfy licensing and other regulatory requirements in the various provinces where the Corporation conducts its business affairs. Their financial results are consolidated in the Corporation's financial statements included herein.

BUSINESS OF THE CORPORATION

General

Rogers is a private financial services company whose major financial service product lines include:

1. Debt counselling;
2. Life insurance, disability insurance, long-term care insurance, critical illness insurance, private health plans, employee benefit plans, travel insurance and investment products; and
3. Commercial and residential mortgages.

Rogers is currently working towards the development of a network of professional financial service centres in various major urban areas of Canada, including Calgary, Edmonton, Vancouver, Winnipeg, Toronto, Montreal, and the Maritime Provinces. The Corporation offers a comprehensive range of financial services to individuals, farmers, professionals and small businesses. This includes life insurance products, debt counselling and consolidation services and mortgages. Rogers believes that it can generate revenue from tailoring a comprehensive range of financial services to its target customers needs.

The current focus of Rogers is the small business and farming community in Manitoba and Saskatchewan and the corporate and individual marketplace in Alberta and British Columbia. The Corporation offers its full range of financial services to its customers in each of these provinces. In addition, the Corporation has obtained the endorsement of four associations in western Canada to offer insurance products to its membership as follows: (i) the Physiotherapists Association of British Columbia; (ii) the Alberta Federation of Rural Electrification Associations; (iii) the Canadian Organization of Small Business; and (iv) the Federation of Alberta Gas Co-ops.

History of the Corporation

On April 4, 2002, the Corporation acquired all of the assets of The Rogers Financial Group (Calgary) and Rogers Insurance Services Group (Vancouver) (collectively referred to herein as “The Rogers Financial Group”), both sole proprietorships owned and managed by John Rogers (see “Business of the Corporation - Significant acquisitions”). The Rogers Financial Group was formed in 1992 in order to provide independent insurance agents access to a number of different insurance companies, so that they could in turn provide a wider range of insurance and financial investment products to their clients. In 1996, The Rogers Financial Group expanded to include specialty financial products for the rural community and small independent businesses. A further expansion in 1998 included the opening of an office in Vancouver. The purchase by the Corporation of The Rogers Financial Group assets included all the contracts held by The Rogers Financial Group. These included contracts with AIG Life and Empire Life.

On November 7, 2000, DNA Insurance Services Ltd., of Winnipeg, Manitoba, became an Associate General Agent for the AIG Life Insurance Company of Canada with the Rogers Financial Group acting as Managing General Agent and on December 15, 2002, DNA Insurance Services Ltd. became an Associate General Agent for the Empire Life Insurance Company with the Rogers Financial Group acting as Managing General Agent. These Associate General Agent agreements with DNA Insurance Services Ltd. increased Rogers exposure in the Ontario, Manitoba and Saskatchewan markets. Both companies now operate under the Rogers banner. In September 2002, Rogers established a mortgage brokerage in Calgary, Alberta and further expanded this service into Manitoba in December 2002. In November 2002, Rogers started Canada Debt and completed its purchase of certain of the assets of Hunsen & Associates Inc. In January 2003, this debtor assistance service was expanded to Manitoba and two new employees were added to develop the Manitoba market.

With the acquisition of the assets of Hunsen & Associates Inc. and the acquisition of Canada Debt in November 2002, the Corporation’s range of services broadened and its focus changed to that of "debt pooling", even though mortgage and insurance revenues have continued to be a significant source of revenue for the Corporation. At the time of acquisition the Corporation had only one debt counselling office being in Calgary. By January 2003, an additional office was opened in Winnipeg primarily to offer debt counselling services, and the Vancouver office was expanded in September 2003 to accommodate personnel engaged in the debt counselling activity. The Corporation further expanded by opening an office in Edmonton in late April 2004, again primarily for the debt counselling activity.

Most of the Corporation’s growth in the past 15 months has been as a result of the growth in its debt counselling business. This is expected to continue in the coming year with plans to open several additional offices in Toronto, Montreal and the Maritime Provinces. Debt counselling clients often need assistance with refinancing their homes to reduce overall monthly payments, and this produces the opportunity for the Corporation’s mortgage brokers to increase their volume of transactions. Several insurance products are also useful to the Corporation’s debt clients, which is an opportunity for the Corporation’s insurance associates as well. Debt counselling is expected to be the focus of the Corporation as it goes forward.

Significant Acquisitions

On April 4, 2002, the Corporation acquired all of the assets of The Rogers Financial Group (a sole proprietorship) from John Rogers (the Chief Executive Officer and a director of the Corporation) in return for the issuance of 431,950 Class "I" Non-Voting Preferred Shares in the capital stock of the Corporation. The Class "I" Preferred Shares were valued at $1.00 per share for an aggregate transaction amount of $431,950. The assets purchased mainly consisted of office furniture, office equipment and the insurance book of business. On June 4, 2003, the Class "I" Preferred Shares were converted into 1,727,800 Shares.

This acquisition established the purpose and direction of the Corporation. The Corporation started off as an insurance service and brokerage company. The insurance brokerage activity has been a significant source of revenue over the past several years. Through its primary representative, John Rogers, the Corporation has been able to negotiate the status of Managing General Agent with two major insurance companies, which has enabled the Corporation to bring several Associate General Agents in under the Corporation's umbrella. This has added to the Corporation's revenues.

Trends

Consumer debt levels in North America have been steadily rising over the past several years. At the same time there has been increased competition amongst credit card and other consumer debt companies, which to some degree has resulted in easier credit. The result of these trends has led to an increasing proportion of individuals with debt problems. The Corporation's subsidiary Canada Debt has been able to capitalize on this development with its debt counselling service. Management of the Corporation anticipates that demand for this service will continue to grow.

Products and Services of the Corporation

Rogers provides its clients with three financial products and services, which are as follows:

1. Debt counselling;
2. Life insurance, disability insurance, long-term care insurance, critical illness insurance, private health plans, employee benefit plans, travel insurance and investment products; and
3. Commercial and residential mortgages.

1. Debt Counselling

Through its wholly-owned subsidiaries, the Corporation operates a debt counselling service: (i) in British Columbia through RAFP; and (ii) in Alberta and Manitoba through Canada Debt. The focus of the debt counselling service is to alleviate the Corporation's clients debt and related stress by exploring different strategies to minimize their debt load and restructure their payments. The debt counselling service specializes in working as the debtor's advocate to their creditors and offers the debtor alternatives other than traditional bankruptcy. The solutions that the Corporation provides to its clients are based upon the client's needs and ability to repay. The Corporation begins with an assessment of the debtor's financial situation in order to provide him or her with a number of different options to solve their problems. Through a one-on-one consultation the Corporation evaluates the structure of the debtor's financial affairs (the amount of and how the debtor's assets and liabilities are held) in order to provide them with the various options available to them. Once an option is chosen, the Corporation works on its clients behalf to rationalize their financial affairs, consolidate and (under certain circumstances) renegotiate their debts in order to reduce the outstanding amount of the same or the interest payable thereon and to aid in the rebuilding of their credit rating.

The Corporation has also established a debt pooling program which allows debtors, with the consent of their creditors, to repay their debt at a pace that works within their budget. Through this program, the Corporation has made arrangements with over 150 lenders that have agreed to allow individuals the ability to repay their principal over an extended period of time at a reduced or nominal interest rate. The debt pooling program is not part of the Bankruptcy and Insolvency Act. The Corporation's subsidiaries have been licensed by Alberta Government Services in the Province of Alberta; the Business Practices and Consumer Protection Authority in the Province of British Columbia; and Manitoba Consumer & Corporate Affairs in the Province of Manitoba to operate this program.

Debt counselling is a key component of the Corporation's financial products and services portfolio and is an entry point for Rogers to offer more services to its clients. The Corporation retains a 15% fee for the administration of these accounts with the total number of clients currently over 800. As at April 30, 2003, the first full fiscal year this service was offered by the Corporation, debt counselling revenues amounted to 19% of the Corporation's total revenue. For the fiscal year ended April 30, 2004, this percentage increased to 49% of total revenues and for the fiscal year ended April 30, 2005, the percentage again increased to 72% of total revenues. Debt counselling has become the primary core activity of the Corporation. Debt pooling is viewed by many debtors as an attractive alternative option to bankruptcy and consumer proposals, and produces a continuing stream of revenue for the Corporation.

The net proceeds from this Offering will assist the Corporation with its expansion plans to increase market coverage for debt counselling in the lower mainland area of British Columbia, and to commence expansion into the Ontario market. Establishment of the Corporation's first office in the greater Toronto area and hiring the Ontario manager will be a very significant step in developing a market presence in the province of Ontario. While final regulatory approval is required, the Corporation has already explored the regulatory framework and is familiar with the steps required to comply.

The Corporation has begun the establishment of associate offices by providing training to individuals engaged in complementary business activities. These individuals then market and write business for the Corporation. This approach allows the Corporation to open a single corporate office in each province in which it operates thereby reducing overhead costs. Associate offices pay an initial licensing fee to the Corporation in order to obtain the training necessary to effectively write business, and thereafter pay a portion of their revenue to the Corporation for processing, administration and supervision. The associate offices are responsible for the costs of establishing their office and for all overhead costs thereafter. This enables the Corporation to avoid a significant amount of overhead costs, while generating similar profit margins to corporate-owned branches. Under this system all dealings with creditors and the administration of client files will continue to be handled by the Corporation's head office and the Corporation will receive a percentage of the revenue from the associate offices in return for its administration services. The Corporation currently has four associate offices in Alberta and two in British Columbia.

2. Insurance and Investment Services

The Corporation currently offers the following insurance products to individuals and businesses: life insurance; disability insurance; employee benefit plans; critical illness insurance; private health plans; and travel insurance. The Corporation currently maintains agency relationships with each of the following insurance underwriters: AIG Life Insurance Company of Canada; Empire Life Insurance Company; Canada Life; Transamerica Life; and Equinox Financial.

Life Insurance

When purchasing life insurance, individuals have the option of term or permanent coverage. Term insurance offers rates guaranteed for a fixed period but renews at a higher rate once that period expires. Permanent insurance offers a lifetime guaranteed rate.

Disability Insurance

Disability insurance offers income protection to individuals who wish to insure themselves against the risk that they may become temporarily or permanently disabled. Disability is generally defined as an individual's inability to perform the duties of their usual job. There are currently 3.3 million disabled Canadians, and 1 in 3 people will suffer a disability before they retire. Disability insurance can cover disabling injuries due to accidents or illness, and can even include disabilities resulting from alcohol or drug abuse, and mental disorders. With disability insurance, individuals have the option of either replacing their income or expenses, or both. While employer benefit plans may end, a personal disability insurance plan will not be taken away once you have begun to make your contributions.

Employee Benefit Plans

Employee benefit plans are group plans available to businesses and their employees. It is designed for small businesses wishing to offer coverage to their employees in order to attract and retain quality staff. Employee benefit plans pay for expenses that are not covered by provincial health plans, and offers life insurance, disability insurance and health & dental (including eye wear and vision-care, prescription drugs and extended hospital stays) for employees and their families.

Critical Illness Insurance

Critical illness insurance helps to protect an individual, family or business against the financial hardships associated with critical illness. This unique plan offers individuals a tax-free, lump sum payout when diagnosed with any of up to twenty-one of the most common illnesses, including heart attack, life threatening cancer, stroke, kidney failure, paralysis or major organ failure. In most cases, an insured is entitled to this lump sum benefit just 14 days after his or her critical illness has been diagnosed.

Private Health Plans

Private health plans are an alternative for individuals without insurance coverage and for the employees of businesses that do not offer group insurance. Private health plans pay for expenses that are not covered by provincial health plans, and can include eye wear and vision-care, dental and health, prescription drugs, extended hospital stay, health spending accounts, ambulance, home nursing, short and long-term disability, chiropractic and life insurance. Each individual or family has the option of saving on their healthcare costs by choosing coverage for eye wear, dental, prescription drugs, extended hospital stay or all of the above.

Travel Insurance

Travel insurance covers hospital and other medical costs incurred when an insured becomes sick outside the country.

General Insurance

In addition to the foregoing insurance products, the Corporation intends to expand its insurance products line to include general insurance (property and casualty insurance). General insurance provides individuals with auto, home, liability, farm, and business coverage, and in most cases is mandatory. The Corporation plans to expand into this product line by cross-selling general insurance products to its current clients.

The Corporation is a managing general agent for AIG Life Insurance Company of Canada, and the Empire Life Insurance Company and an Associate General Agent for Canada Life, Equinox Financial and Transamerica Life Insurance Company. The insurance brokerage provides a steady stream of payments from new policies as well as ongoing residuals over the life of the insurance policy. The Corporation currently has an insurance business with a book value of $3,000,000 in insurance premiums that yields over $100,000 per year in renewal commissions to the Corporation.

Investment Services

In addition to the insurance brokerage services, the Corporation offers segregated funds to its clients. Segregated funds are an insurance product with investment features. They may be held in a Registered Retirement Savings Plan (“RRSP”) or a Non-RRSP Savings Plan and are long-term vehicles designed to grow assets and provide retirement income. They are similar to mutual funds in that investors money is pooled and invested in stocks, bonds, money market funds or other assets. However segregated funds differ from mutual funds in a number of important ways and offer benefits not available with mutual funds. Segregated funds are structured as variable deferred annuity contracts that include life insurance. They are contracts that guarantee an income or payment for lifetime, grow on a tax-deferred basis like an RRSP, while providing insurance protection in the event of death. The life insurance component provides a guaranteed death benefit. At death, proceeds of a segregated fund can pass directly to a named beneficiary, and are not subject to creditors claims, probate, legal or executor fees. As long as a preferred beneficiary is designated, creditor protection exists during the policy holder's lifetime, even if a bankruptcy occurs. Mutual funds do not have this protection, since, upon death, they become part of the deceased's estate and are subject to taxes, legal, executor and probate fees. In addition, segregated funds offer guarantees at maturity, typically ten years from the date of purchase, or death, and on the limit of potential losses. From 75% to 100% of the original deposits, less any withdrawals, are guaranteed, which makes them an attractive alternative for the cautious and/or long term investor. No such guarantees exist for mutual funds.

Insurance and investment fee income accounted for 55% of the Corporation’s revenue for the fiscal year ended April 30, 2003, compared to only 28% of the Corporation’s revenue for the fiscal year ended April 30, 2004 and 14% for the fiscal year ended April 30, 2005, as a result of the rapid growth of debt counselling revenue. It continues however to be a significant contributor to the Corporation’s annual revenues.

The net proceeds from this offering will enable the Corporation to increase market coverage in British Columbia and enable entry into the Ontario market. Insurance and investment client referrals are expected to continue to grow as the Corporation’s debt counselling operations are expanded. This expansion will also afford the opportunity to participate in new agency business.

3. Mortgage Brokerage Services

The Corporation is a licensed mortgage broker (in Alberta only) that can service its clients business related (e.g., financing a commercial construction project) or personal (e.g., obtaining a second mortgage on a residential property) needs. The Corporation maintains relationships with conventional and non-conventional lenders that can finance all types of residential, commercial or industrial real estate. The mortgage brokerage division has provided a revenue stream to the Corporation since its inception and provides cross-selling opportunities between itself and the Corporation’s debt counselling division.

Mortgage brokerage fees accounted for 25% of the Corporation’s revenue for the fiscal year ended April 30, 2003, 23% for the fiscal year ended April 30, 2004 and 15% for the fiscal year ended April 30, 2005. Actual mortgage brokerage revenue continues to grow modestly from year to year.

The net proceeds from this offering will enable the Corporation to expand its debt counselling branch network in British Columbia and Ontario. It is expected that such an expansion will lead to additional referrals for the Corporation's mortgage brokerage division.

Human Resources

The Corporation currently has a total of 10 full-time employees and 22 commissioned brokers. In addition, the Corporation utilizes the services of 2 persons on a part-time contract or consulting basis.

Competitive Conditions

Debt Counselling

With easy access to credit, many consumers find themselves faced with debt repayments exceeding their ability to pay. Debt consultants remove the stress of collection agencies and offer alternatives for their clients. This often eliminates the need for the consumer to declare bankruptcy. This is a relatively new and growing business in Canada. Most companies doing similar work are engaged in representing creditors to the debtor. These include non-profit credit counselling agencies and bankruptcy trustees. Traditionally, individuals experiencing financial difficulties had to turn to their creditors or creditor's representatives, such as lawyers, collection agencies and bankruptcy trustees. These services are the primary competition to the Corporation's focus on representing the debtor, and where appropriate, offering the debtor such services and advice that may help them to avoid bankruptcy.

The Corporation's consultants are trained to provide assistance by stepping in between the debtor and collection agencies, and offering advice on protecting certain assets from creditors. Settlement and debt pooling are relatively new services in the Canadian market, and as such the Corporation has become a market participant as the debtor's advocate. The Corporation's experience indicates that any area where there are provincial government sponsored non-profit credit counselling agencies, there is also a ready market for debt counselling services. Non-profit orderly payment of debt agencies and bankruptcy trustees are the Corporation's primary competition, although there are several debt pooling organizations that provide some competition as well.

Mortgage Services

The Corporation's introduction of mortgage brokerage services has coincided with the rising popularity and use of mortgage brokers across North America. The growth in originating mortgages through brokers is tied to a shift away from institutional-based lending to consumer-centered lending. Financial institutions are turning to brokers as an alternative to maintaining expensive bricks-and-mortar branch infrastructures. Most of Canada's mortgage brokers operate on one of three major national broker supplier networks. These electronic delivery systems result in improved speed and quality of service to consumers, enabling mortgage brokers to fully compete with financial institutions.

The Corporation has concentrated on the sub-prime market and has developed relationships with a number of institutional and private lenders. A significant portion of the Corporation's residential brokerage is generated internally from debt counselling clients who are in need of assistance and financial restructuring. This along with commercial demand from sub-prime borrowers has enabled the Corporation to develop a profitable niche market, where the competition is less intense. While there are many other mortgage brokers, the Corporation's reliance upon internal referrals from its debt counselling division coupled with its focus on the sub-prime commercial market provides it with certain competitive advantages over those other brokers.

Insurance and Investment Services

The Corporation provides life and health insurance and related investment services in the provinces of British Columbia, Alberta and Manitoba. The Corporation has negotiated the status of "managing general agent" with Empire Life Insurance Company and AIG Life Insurance Company of Canada. The Corporation has been designated as a direct distributor for these companies. As a managing general agent the Corporation has a broad mandate to develop associations with other agents to come under its umbrella to maximize their insurance commission income. This situation is applicable in all three provinces where the Corporation currently operates, and will also apply to the Province of Ontario when locations are established there. Insurance company branch networks and other managing general agents constitute the Corporation's main competition.

The Corporation believes that general market conditions support the combination of a debt counselling service, insurance brokerage, mortgage brokerage and financial planning services in a single office. This one stop shop approach for financial services enables the Corporation to provide a broad range of services which properly addresses a client's financial needs and requirements. Debt counselling clients have become an increasing source of internal referrals for the insurance business and mortgage brokerage, along with the existing clients of all associated agents. This approach to the marketplace has enabled the Corporation to compete effectively in the insurance industry. Additionally, the Corporation has obtained the endorsement of four associations in western Canada to offer insurance products to its membership and they are as follows: (i) the Physiotherapists Association of British Columbia; (ii) the Alberta Federation of Rural Electrification Associations; (iii) the Canadian Organization of Small Business; and (iv) the Federation of Alberta Gas Co-ops.

Marketing Plans and Strategies

The management of the Corporation believes that general market conditions support the combination of debt counselling, insurance brokerage, mortgage brokerage and other financial planning services within a single office. The Corporation's one-stop-shop approach takes advantage of the ability to provide a range of services to its clients.

Insurance industry amalgamation has forced brokerages to represent and deal with a number of insurance companies when providing services for their clients. The Corporation takes advantage of this and offers its clients access to at least five insurance companies. This allows for a broader spectrum of products to be offered to the Corporation's clients and, in turn can lead to better rates and services. The Corporation has doubled its sales team over the past 12 months and is actively seeking further expansion in this area. The Corporation is looking to build, through the use of its existing client base, a general insurance agency to cover property and casualty insurance, in order to compliment its current life and health insurance offerings.

Another advantage of the Corporation's model is that clients that approach the Corporation with problems servicing their debt and retain the Corporation's debt counselling division often need insurance, mortgage refinancing and financial advice. As such, these clients can be cross-sold a variety of additional products and services offered by the Corporation. The Corporation's debt counselling division serves as an entry point for cross-selling the other services offered by Rogers, thereby increasing the Corporation's client portfolio, and offering new clients additional services.

Expansion plans

The Corporation currently has four offices across western Canada (Vancouver, Calgary, Edmonton and Winnipeg) and intends to further develop the brokerage market in the investment, health and life insurance, mortgage, and debt counselling areas in each of these cities. In addition, the Corporation is seeking to establish offices in Toronto, Montreal and in the Maritime Provinces. Below is a time line for the Corporation's expansion over the next 12 months:

Expansion target city or cities and services	Target completion date	Estimated cost to complete
Establish an Office in the Greater Toronto, Ontario Area	November 30, 2005	$225,000
Establish an Office in Montreal, Quebec	December 31, 2005	$125,000
Establish an Office in the Maritime Provinces	February 28, 2006	$100,000

Establishing an office consists of: (i) leasing sufficient space to accommodate the Corporation's projected activities in debt counselling, insurance sales and mortgage brokering; (ii) purchasing the office furniture and equipment required for the operations; and (iii) developing relationships with local suppliers. As the demand for the Corporation's services needs to be developed, an advertising campaign must be put in place and debt consultants need to be hired and trained. In light of the foregoing, the first few months are costly as it takes time to establish the physical office, hire and train debt consultants and build a clientele. Determining the right advertising structure and medium is also a challenge in the early months. The costs of establishing an office will vary depending upon the location and size of the office, however, the Corporation foresees the following to be the average costs of set up: (i) $16,000 as a deposit towards first and last months rent on the office premises; (ii) $45,000 for furniture, equipment and computers; (iii) $3,500 for bonding and insurance; (iv) $50,000 for 6 months of staffing; (v) $25,000 for a marketing and advertising campaign; and (vi) $10,000 for miscellaneous items such as legal, travel, licensing and other matters incidental to establishing a new office.

The Corporation will utilize the central staffing, accounting and office services of the head office in Calgary in order to streamline and minimize office costs for the expansion locations. Additionally, the centralized client database and the server and website will be maintained in Calgary, allowing for greater efficiencies in computing services and human resources services such as payroll.

SELECTED CONSOLIDATED FINANCIAL INFORMATION

The following is a summary of certain selected consolidated financial information of the Corporation. The data should be read in conjunction with Management's Discussion and Analysis of the Corporation's financial position and Operating Results, the financial statements of the Corporation and related notes and other financial information included in the Prospectus.

	Years Ended April 30		
	2005	**2004**	**2003[1]**
Operations Information			
Total Revenue	$ 1,671,675	$ 921,921	$ 366,877
Cost of Sales Plus Expenses	$ 1,832,789	$ 1,341,554	$ 690,440
Net Income (Loss)	$ (161,114)	$ (419,633)	$ (323,563)
Cash Flow Used in Operations	$ 39,717	$ 523,692	$ 275,029
Current Assets Minus Current Liabilities	$ (61,527)	$ 16,486	$ 119,934
Net Income (loss) Per Share	$ (0.0168)	$ (0.0500)	$ (0.0880)

Balance Sheet Information	Years Ended April 30		
	2005	2004	2003[1]
Assets Minus Funds Held in Trust	$ 471,054	$ 392,154	$ 270,592
Funds Held in Trust	$ 430,248	$ 308,290	$ 55,492
Trust Liabilities	$ 430,248	$ 308,290	$ 55,492
Total Assets	$ 471,054	$ 392,154	$ 270,592
Current Liabilities	$ 296,225	$ 173,535	$ 32,708
Long-Term Debt	$ 0	$ 0	$ 0
Total Liabilities	$ 296,225	$ 173,535	$ 32,708
Shareholders' Equity	$ 174,829	$ 218,619	$237,883

Note:
1. This represents the 13 month period beginning on April 4, 2002 and ending on April 30, 2003.

DIVIDEND RECORD AND POLICY

The Corporation has not paid any dividends on the Shares since its incorporation. The future payment of dividends will be determined by the board of directors of the Corporation and will be dependent on the financial needs of the Corporation to fund future growth, the general financial condition of the Corporation and other relevant factors. The Corporation does not intend to pay dividends on its Shares in the foreseeable future.

MANAGEMENT'S DISCUSSION AND ANALYSIS

This management's discussion and analysis of results of operations and financial condition of the Corporation should be read in conjunction with the audited financial statements of the Corporation for the years ended April 30, 2003, 2004 and 2005, as well as the related notes thereto contained elsewhere in this Prospectus.

Overview

The Corporation was formed on April 4, 2002, with the fiscal year ending on April 30. As a result of only a few transactions taking place in of April 2002, these have been included in the first fiscal year of the Corporation ended on April 30, 2003. Upon its formation, the Corporation acquired all the assets of The Rogers Financial Group - see "Business of the Corporation - Significant Acqusitions". The initial activities of the Corporation were based primarily on insurance as a result of the activities of the founding shareholders. Within a short period of time however the Corporation commenced a mortgage brokerage operation, and purchased the assets of Hunsen & Associates Inc., a debt counselling and debt pooling company, prior to the end of 2002.

Debt counselling, and to a lesser extent insurance, produces residual income for the Corporation. Debt counselling very often results in a debt pooling arrangement with the Corporation's clients, which involves the client making monthly payments to the Corporation for distribution to creditors over a four to five year period. The Corporation is then able to charge a fee on each payment received until the end of the contracted program and the amount of administration required for mature clients diminishes from that required during the initial period of set up and establishment of the program. The Corporation is able to earn fees on the regular monthly payments received from debt pooling clients over a four to five year period. The debt pooling activity is proving to be a generator of business referrals for both insurance and mortgage activities, thus providing commercial benefits beyond debt pooling fees. Management believes that as the debt pooling client base continues to grow, the Corporation will achieve profitability.

Similarly the majority of insurance contracts (policies) are automatically renewed each year on the anniversary of the policy, resulting in renewal commission revenue for the Corporation. In the case of writing insurance business the greater revenue is received at the time of origination to compensate for the effort required to sign up the client. With debt pooling, other than an account opening fee, the fees generated by monthly client payments are constant. The cost of setting up the client is not therefore recovered in full at the outset, and this cost is gradually recovered over the first four to six months of the contract.

In view of the fact that two new business activities were being developed and expanded to several locations during the reporting periods, a significant portion of the expenses incurred for the years ended April 30, 2003 and April 30, 2004, are developmental in nature and have resulted in an accumulated deficit of $904,310 to April 30, 2005.

Industry and Economic Factors

The Corporation operates in three financial service areas, which are insurance, mortgage brokerage and debt counselling. The first two are well established long term activities, while debt counselling/pooling is a relatively new commercial activity.

The insurance industry is quite competitive, however the Corporation has obtained the status of Managing General Agent (MGA) which enables it to compete with large insurance company sales forces, and even attract other agents. Recent economic prosperity in Western Canada has had a positive impact on the Corporation's insurance sales in recent years.

Mortgage brokerage is an activity that has received a boost from lenders which have been outsourcing their mortgage initiation in recent years. Major banks at one time initiated the majority of their own residential mortgages, whereas they now look increasingly to independent brokers to source their mortgage loans. The Corporation's niche of sub-prime loans, along with low interest rates in recent times has produced good results in developing this activity.

Debt pooling is a young industry, and there is limited direct competition, with the primary indirect competition being bankruptcy trustees and not for profit organizations that are subsidized by creditors. Both activities are responding to the increased percentage of people experiencing debt problems, and who are looking for solutions. In spite of a prosperous economy there is a steady demand for this type of service as can be seen from the recent expansion of bankruptcy firms. From the creditor's perspective the Corporation provides a preferred debt solution for mutual clients. Creditors do not pay the Corporation any fees as a debt pooler, and avoiding bankruptcy means a larger recovery for them. These factors have had a positive affect on the Corporation's growth to date, and potentially may result in even more rapid growth if higher interest rates and an economic downturn were to occur.

The Corporation has been able to achieve some synergy in its operations as experience has shown that clients of one of the above services often have need for some other of the Corporation's services as well. Debt pooling/counselling has become the core service of the Corporation, and these clients can on occasion be referred to receive other financial services offered by the Corporation.

LIQUIDITY AND CASH FLOW

The Corporation's operations during the formative period from April 2002 to the present have been largely financed by the sale of shares through private placements. The Corporation raised approximately $500,000 in share capital during the fiscal year ended April 30, 2003 and approximately $400,000 during the fiscal year ended April 30, 2004. The Corporation has no long-term debt at April 30, 2005.

Working capital decreased from April 30, 2003, by approximately $100,000 to $16,846 as at April 30, 2004. For the period from April 30, 2004 to April 30, 2005 the Corporation's working capital decreased by approximately $78,000 to a negative $61,527. Subsequent to April 30, 2005 the Corporation's working capital improved somewhat to approximately a negative $37,000. The Corporation appears to have reached the breakeven point in its operations resulting in a positive effect on its working capital position.

The Corporation's liquidity decreased from a positive cash position of $128,000 at the end of April, 2003 to a negative position of $84,000 at the end of April 30, 2004, as a result of the Corporation's growth and expansion activities. Liquidity was somewhat improved to a negative $38,000 at the end of April 30, 2005. In the latter half of the year ended April 30, 2005, revenues were rising more rapidly than expenses and the Corporation now appears to have reached the break-even point. The opening of additional branch offices, on an associate basis with no liability for overhead, has contributed to the Corporation reaching the breakeven point.

RESULTS OF OPERATIONS

Comparison of the fiscal year ended April 30, 2004 with the fiscal year ended April 30, 2003

The Corporation's revenue increased 150% from $367,000 to $921,000 from 2003 to 2004. During the same period general and administration expenses increased 109% from $453,000 to $946,000. These operating results reflect the expansion and new business development referred to above.

Insurance and investment fee revenue accounted for 55% of the Corporation's 2003 year-end revenue, while mortgage revenue accounted for 25% of revenue, and debt counselling fees accounted for the balance of $367,000. As new business activities were developed and new locations opened, this distribution of revenue changed for the year ended April 30, 2004. Insurance revenue as a percentage of the total decreased to 28% of revenue for the year ended April 30, 2004, while mortgage revenue was steady at 23%, and debt counselling revenue increased to 49% of total revenue of $921,000. All of the Corporation's revenue streams identified above increased from 2003 to 2004.

Total expenses included the cost of setting up an additional office in Winnipeg, Manitoba during the fiscal year ended April 30, 2003 and an additional office in Vancouver during the fiscal year ended April 30, 2004. This coupled with product development and administrative infrastructure additions in the Corporation's head office can be considered development costs and have been responsible for the Corporation incurring losses in both years. Expenses are not segregated by revenue stream, however it is the debt counselling activity that has been the primary focus of the expansion program.

Expense items have generally increased in line with activity from April 30, 2003 to 2004 as the Corporation expanded and increased the number of branch locations. Consulting fees, salaries and wages are an exception to this as fewer individuals were paid on a consulting basis and more paid by salary between fiscal 2003 and 2004. Taken together these costs have increased by just over 100%, which is about equivalent to the increase in total expenses from 2003 to 2004, and some consulting fees have been replaced by commissions. Advertising in 2004 had increased 2.8 times from its 2003 level, which reflects the initial marketing costs with opening two additional branch offices.

Accounts receivable at April 30, 2004 were higher than the previous year, as a result of an active season for insurance sales which resulted in insurance commissions receivable of approximately $68,000 at that date. In addition, certain charge backs by the insurance companies resulted in the Corporation having almost $35,000 in receivables from its own agents. These receivables diminished in subsequent months. Growth in activity accounts for the remaining accounts receivable increased from 2003 levels.

Comparison of Results for the year ended April 30, 2005 with the year ended April 30, 2004

Total revenue increased from $921,921 for the year ended April 30, 2004 to $1,671,675 for the year ended April 30, 2005, an increase of approximately 81%. Total expenses over this period increased approximately 37% from $1,341,554 to $1,832,789.

Insurance and investment revenue accounted for approximately 10% of the Corporation's 2005 year-end total revenue, down from 28% in 2004, while mortgage revenue accounted for approximately 15%, down from 23% in 2004, and debt counselling revenue accounted for the remaining 75% of total revenues, which is up significantly from 49% in 2004. This reflects the Corporation's change in focus from insurance to debt counselling as its core product. Debt counselling has produced in excess of a 2.5 times increase in revenues from 2004 to 2005.

The rate of increase for expenses slowed somewhat during the year ended April 30, 2005, as interim expansion objectives were attained, and free rent was enjoyed by the Corporation for several months in one location. Advertising expenses increased almost 70% from April 30, 2004, to the year ended April 30, 2005, reflecting the need to promote newer branch offices. During the year ended April 20, 2005, fewer individuals were paid on a consulting basis, and more were paid on a salary basis, and several were transferred to a commission basis during the period, thus reducing consulting fees and increasing cost of sales. The result was that salary and consulting costs were up about 9% from 2004 to 2005.

The increase in accounts receivable at April 30, 2005, compared to April 30, 2004, reflects the increase in business activity during the 2005 year. The increase amounted to approximately 34%.

The Corporation is currently forming associations with individuals or businesses that operate independently from the Corporation, as marketing and file originators for debt pooling and other debt counselling clients. Under this arrangement, the associate offices obtain a greater share of debt counselling fees but are required to pay the Corporation an initial licensing fee along with their own set-up and operating costs, including rent and advertising. This approach passes the risk of incurring overhead costs to the associate, while maintaining an appropriate level of fee income to cover file administration and processing along with a contribution to profits. Although some control over marketing and development activity is lost with this approach it provides a contribution to profits without an initial outlay by the Corporation. This approach does not eliminate the desirability of opening strategically located corporate office locations.

Cash Requirements Outlook

During the next twelve months, the Corporation plans to open additional offices in Toronto, Montreal and the Maritime Provinces. This is estimated to cost approximately $450,000 with an additional $100,000 required for working capital purposes.

USE OF PROCEEDS

The estimated working capital of the Corporation as at June 30, 2005 was ($37,000). The gross proceeds of this Offering to the Corporation will be $1,000,000 assuming the Maximum Offering is achieved, and $900,000 assuming the Minimum Offering is achieved. After deducting the Agent's Commission of $100,000 (Maximum Offering) or $90,000 (Minimum Offering) and the expenses applicable to the Offering, presently estimated to be $60,000, the net proceeds to the Corporation will be approximately $840,000 (Maximum Offering) or $750,000 (Minimum Offering). The net proceeds of the Offering together with cash flow from continuing operations are proposed to be used by the Corporation as follows:

Description of Use of Proceeds	**Assuming Minimum Offering**	**Assuming Maximum Offering**
Establish an Additional Office in the Greater Toronto, Ontario Area[1]	$ 225,000	$ 225,000
Establish an Office in Montreal, Quebec[1]	$ 125,000	$ 125,000
Establish an Office in the Maritime Provinces[1]	$ 100,000	$ 100,000
Advertising and Promotion	$ 60,000	$ 120,000
Costs of Offering (legal, accounting, audit and regulatory fees)	$ 60,000	$ 60,000
Agent's Commission	$ 90,000	$ 100,000
Repayment of Bank Debt	$ 38,455	$ 38,455
Replenishment of Working Capital	$ 37,000	$ 37,000
Unallocated Working Capital	$ 164,545	$ 194,545
Total	**$ 900,000**	**$ 1,000,000**

Note:
1. For greater detail on what it means to establish an office and the costs involved in the same see "Business of the Corporation - Expansion Plans".

While the Corporation intends to utilize the net proceeds as stated above, there may be circumstances where for legitimate business purposes, a reallocation of funds may be necessary. In the event that the Over-Allotment Option is fully exercised, the Corporation would receive additional gross proceeds of $150,000. After deducting the Agent's commission of $15,000, the Corporation would have $135,000 to be allocated to working capital.

The proceeds of the Offering will be deposited with Olympia Trust Company until subscriptions for at least 2,571,429 Shares have been received. If the required subscriptions are not received, subscription monies will be returned to subscribers without interest or deduction.

DIRECTORS AND OFFICERS

The following table provides a summary of the principal occupations of the directors and officers of the Corporation and the number of Shares held before and after the completion of the Offering. All directors will serve until the Corporation's next annual general meeting whereupon their term of office will expire unless they are re-elected.

Name, Age and Municipality of Residence	**Position Currently Held in the Corporation(2), (5)**	**Principal Occupations During the Past Five Years**	**Number and % of Shares Held immediately prior to closing of the Offering**	**Number and % of Shares Held immediately after the closing of the Offering**	
				After Minimum Offering	**After Maximum Offering**
John Rogers, 49 Calgary, Alberta	Chief Executive Officer, President & Director	* April 2002 to Present: Chief Executive Officer & President of the Corporation * December 1996 to April 2002: President & owner of The Rogers Financial Group	2,748,600 27.93%	2,748,600 22.15%	2,748,600 21.65%
Deborah Atten, 44 Winnipeg, Manitoba	Director	* 1996 to Present: President of DNA Insurance Services Ltd.	500,000 5.08%	500,000 4.03%	500,000 3.94%
Geoff Feltham, 44(3) Calgary, Alberta	Vice-President & Director	* April 2002 to Present: Vice-President of the Corporation * March 1998 to April 2002: Vice-President of The Rogers Financial Group	718,800 7.31%	718,800 5.8%	718,800 5.66%
Michael Boyling, 47(4) Delta, British Columbia	Vice-President & Director	* April 2002 to Present: Vice-President of the Corporation * August 1998 to April 2002: Insurance agent with The Rogers Financial Group	500,000 5.08%	500,000 4.03%	500,000 3.94%
Lal Narang(1), 67 Calgary, Alberta	Director	* July 1996 to Present: Chief Financial Officer of Canex Energy Inc.	100,000 1.02%	100,000 0.81%	100,000 0.79%

Edward Dooley, 73 Calgary, Alberta	Vice-President of Mortgage Services & Director	* September 2002 to Present: Vice-President of the Corporation * April 2002 to September 2002: Mortgage agent with Versatile Mortgage * February 2000 to April 2002: Mortgage agent with Morbank Financial * June 1999 to February 2000: Mortgage broker with D.C. Capital	88,000 0.89%	88,000 0.71%	88,000 0.69%
Brett Schönekess(1) & (6), 35 Calgary, Alberta	Director	* December 2004 to Present: Vice-President Operations and Corporate Secretary of Stem Cell Therapeutics Corp. * April 2003 to January 2004: Vice-President of Marketing and Business Development of Cytostore Inc. * June 1999 to Present: Director and co-founder of Mind to Market Solutions Inc.	25,000 0.25%	25,000 0.2%	25,000 0.20%
Derek Smith, 62 Calgary, Alberta	Chief Financial Officer & Director	* July 2001 to Present: Chief Financial Officer of Teilhard Technologies Inc. * May 2001 to July 2001: President of Derek Smith Professional Corporation * May 1998 to April 2001: Consultant with Kenway Mack Slusarchuk, Chartered Accountants	0 0%	0 0%	0 0%
John MacMillan(1), 71 Calgary, Alberta	Director	* 1996 to Present: President of PanAlta Pipelines Inc. * January 2000 to December 2000: Vice-President of Bigstone Energy Inc.	0 0%	0 0%	0 0%

Notes:

1. Member of the Audit Committee. The Corporation does not have an Executive Committee or a Compensation Committee.
2. Mr. Rogers has been a director of the Corporation since April 4, 2002. Mr. Feltham has been a director of the Corporation since June 1, 2002. Mr. Boyling has been a director of the Corporation since June 6, 2002. Mr. Dooley has been a director of the Corporation since May 26, 2003. Ms. Atten has been a director of the Corporation since June 1, 2002. Mr. MacMillan has been a director of the Corporation since May 26, 2003. Mr. Smith has been a director of the Corporation since July 24, 2003. Dr. Schönekess has been a director of the Corporation since April 9, 2003. Mr. Narang has been a director of the Corporation since October 8, 2003.
3. Mr. Feltham holds 693,800 of these Shares directly and the remaining 25,000 of these Shares are held by 936353 Alberta Ltd., a corporation controlled by Mr. Feltham.
4. Mr. Boyling holds these Shares indirectly through West Coast Global Equity Ventures Inc., a corporation controlled by Mr. Boyling.
5. None of the directors or officers of the Corporation have entered into non-competition or non-disclosure agreements with the Corporation.
6. Dr. Schönekess holds these Shares indirectly through Mind to Market Solutions Inc., a corporation equally co-owned by Dr. Schönekess and another person.

As at the date of this Prospectus, the directors and senior officers of the Corporation, as a group, beneficially owned, directly or indirectly, 4,680,400 Shares constituting 47.57% of the issued and outstanding Shares. Assuming that none of the directors or officers of the Corporation acquire Shares pursuant to the Offering, then upon the completion of the Maximum Offering, the directors and officers of the Corporation will hold 4,680,400 Shares constituting 36.86% of the outstanding Shares (37.71% assuming only the Minimum Offering is achieved).

Additional biographical information in respect of the directors and officers of the Corporation is set out below.

John Rogers, President, Chief Executive Officer & Director

John Rogers has more than 25 years of experience in the field of financial services. Mr. Rogers completed the Life Underwriters Association Training Course in 1981, Financial Planning Course in 1987 and went on to instruct the Life Underwriters Course for four consecutive years. As Regional Director of the Citadel Assurance Corporation from 1978 to 1992, Mr. Rogers developed a life, health and group insurance marketing team in western Canada. In 1992, he left to establish The Rogers Financial Group (a predecessor of the Corporation), a sole proprietorship providing financial advisory services. For the period 1995 to 1996, Mr. Rogers was Director of Association Marketing for Mutual of Omaha Insurance Company, an international insurance company, returning to the Rogers Financial Group in December 1996. From April 1999 to January of 1999 Mr. Rogers assumed the position of President of Clement Water Diversion Systems Ltd., an environmental company, formerly traded on the Canadian Venture Exchange (a predecessor to the TSX-V). Mr. Rogers, an employee of the Corporation, is currently the President and Chief Executive Officer of the Corporation and its subsidiaries and he devotes his full-time and attention to the overall management of the Corporation and its operations.

Deborah Atten, Director

Ms. Atten entered the insurance industry in 1985 working as a district manager with Mutual of Omaha Insurance Company. In 1996, she formed DNA Insurance Services Ltd. and developed a client base in Alberta, Manitoba and Ontario. Ms. Atten is currently President of DNA Insurance Services Ltd., which is an Associate General Agent for the Corporation in Winnipeg, Manitoba. In addition, Ms. Atten is the licensed designated representative for the Corporation with the Insurance Council of Manitoba. Ms. Atten currently serves as a director of the Corporation and devotes approximately 100% of her time to the affairs of the Corporation as an associate general agent thereof.

Geoff Feltham, Vice President & Director

Mr. Feltham has been in the financial services industry since 1987 and started his career with Avco Finance of Canada before joining Penncorp Canada in the summer of 1992. Mr. Feltham was promoted to branch manager of the Edmonton office in 1993 and in 1995 he was appointed Alberta Regional Manager for the Special Services Department. In 1998, he joined The Rogers Financial Group (a predecessor of the Corporation) as a Vice-President. Mr. Feltham is currently a Vice-President of the Corporation in charge of market development and new products. Mr. Feltham is an employee of the Corporation who will be devoting all of his time to the Corporation.

Michael Boyling, Vice President & Director

Mr. Boyling entered the insurance business in 1995 after serving 23 years in the Canadian Military. His career started with the Pennsylvania Life Insurance Company where he served as a Regional Manager from 1995 to 1998. In January 1998, Mr. Boyling joined The Rogers Financial Group (a predecessor of the Corporation) and opened a Vancouver office operating as The Rogers Insurance Services Group. Mr. Boyling is currently a Vice-President of the Corporation in charge of the Corporation's British Columbia insurance and debt counselling operations. Mr. Boyling is an employee of the Corporation who will be devoting all of his time to the Corporation.

C. Lal Narang, CMA, Director

Mr. Narang is a Certified Management Accountant and is currently the Chief Financial Officer and a director of Canex Energy Inc. ("Canex"), a public company listed on TSX-V, since 1997. Mr. Narang has been with Canex since 1996. Canex is engaged in the exploration, production and marketing of oil and gas. Prior to Canex, Mr. Narang has worked in the energy sector with a focus on the financial and business development areas for over 25 years. Mr. Narang is also the President of Capital Leasing Investment Corp., a private company engaged in mortgage investments and the ownership and management of strip malls. Mr. Narang currently serves as a director of the Corporation and devotes approximately 10% of his time to the affairs of the Corporation.

Edward Dooley, Vice President, Mortgage Services

Mr. Dooley is a former City of Calgary Alderman from October 1968 to October 1971 and has been a member of the Alberta Mortgage Brokers Association since 1971. Mr. Dooley has over 30 years experience in the mortgage industry. Additionally he is a life time member of the Optimist Club in Calgary. Mr. Dooley formed Lance Mortgage Consultants Ltd. in 1971 and joined Gibralter Mortgage Corporation in 1988 as a Mortgage Broker. In 1998, he joined D.C. Capital Corporation as a mortgage broker leaving in 2000 to join Morbank Financial Corporation. In September 2002, Mr. Dooley joined the Corporation as its Vice President of mortgage services. Mr. Dooley is an employee of the Corporation who will be devoting all of his time to the Corporation.

Dr. Brett Schönekess, Director

Dr. Schönekess has worked within the life sciences industry for the past six years, and is currently the Vice President Operations and Corporate Secretary of Stem Cell Therapeutics Corp. (TSX-V:SSS). Dr. Schönekess was a co-founder of Mind to Market Solutions Inc., a life sciences consultancy company, and was the Vice President, Business Development and Marketing with a University of Calgary spin-off company that procures and markets biotechnology related research tools. Dr. Schönekess's skills are based around company operations, marketing and strategy development. Dr. Schönekess holds a Ph. D. in Pharmacology from the University of Alberta and a Masters of Business Administration from Queen's University. Dr. Schönekess currently serves as a director of the Corporation and devotes approximately 10% of his time to the affairs of the Corporation.

Derek Smith, FCA, CMC & CFE Chief Financial Officer

Mr. Smith is a Chartered Accountant (CA) and Chartered Management Consultant (CMC) who has over 35 years experience in public accounting practice working with a wide range of public and private businesses. Mr. Smith was the founder of a Calgary-based accounting firm, Smith Matthews & Partners, which specialized in services to owner-managed entrepreneurial businesses. In 1986, Mr. Smith merged that practice with Touche Ross & Co (later Deloitte & Touche) where he undertook the role of Partner responsible for small business consulting services. Mr. Smith served his profession in the capacity of national chairman of the Canadian Institute of Chartered Accountants Board of Examiners. The Institute subsequently nominated him as a Fellow Chartered Accountant (FCA) in recognition of this volunteer service. Mr. Smith has been actively practicing as a business valuator, litigation accountant and forensic investigator since leaving Deloitte & Touch in 1990. From 1990 to 1992 Mr. Smith was President and a major shareholder of Tri-Ener-Tech Petroleum Services Ltd. From 1993 to 1995 Mr. Smith had a contract valuation and litigation accounting practice with Shannon Schroeder, Chartered Accountants. From 1995 to 1996 he was a management consultant with Price Waterhouse, Chartered Accountants and from 1996 to 1998 Derek was a management consultant and litigation accountant with Grant Thornton, Chartered Accountants. From 1999 to 2000 he had a management consultant and valuation practice with Kenway Mack Slusarchuk Stewart, Chartered Accountants and from 2000 to 2003 he was a litigation accountant and ran a valuation practice as an independent sole practitioner. He is currently Chief Financial Officer for Teilhard Technologies Inc., a software development company. Mr. Smith is an independent contractor who currently serves as the Chief Financial Officer of the Corporation and devotes approximately 15% of his time to the affairs of the Corporation.

John MacMillan, Director

Mr. MacMillan is a professional engineer with over thirty years of experience in the oil and gas industry. Since 1996, he has been President of PanAlta Pipeline Inc., a private Alberta Company as well as serving as a Director and President of Promax Energy Inc. from 1998 to December of 1999. Mr. MacMillan is currently a Director of Brazalta Resources Corp. a publicly listed company on the TSX-V and a Director of Kik Tire Technologies Inc. Mr. MacMillan currently serves as a director of the Corporation and devotes approximately 10% of his time to the affairs of the Corporation.

Corporate Cease Trade Orders or Bankruptcies

No director, officer, promoter or principal shareholder of the Corporation is, or within ten years before the date of the Prospectus, has been, a director or officer of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied such issuer access to any statutory exemptions for a period of more than 30 consecutive days or was declared a bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

No director, officer, promoter or principal shareholder of the Corporation, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority.

Personal Bankruptcies

No director, officer or promoter of the Corporation, or shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation, or personal holding company of any such persons has, within the ten years preceding the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Conflicts of Interest

Situations may arise where the interests of the directors, officers or promoters of the Corporation could conflict with those of the Corporation. These conflicts of interest are normally resolved in accordance with the ABCA and the By-laws of the Corporation.

EXECUTIVE COMPENSATION

The following table sets forth the remuneration of the Named Executive Officers of the Corporation for the fiscal years ended April 30, 2003, 2004 and 2005. As at the date of this Prospectus, the Corporation has two Named Executive Officers.

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation			All Other Compensation ($)
					Awards		Payouts	
		Salary ($)	Bonus ($)	Other Annual Compensation [1] ($)	Securities Under Options/ SARs Granted (#)	Shares or Units Subject to Resale Restrictions ($)	LTIP Payouts ($)	
John Rogers, Chief Executive Officer	2003[2] 2004 2005	Nil Nil Nil	Nil Nil Nil	$71,425 $57,894 $46,200	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Derek Smith[3], Chief Financial Officer	2004 2005	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:
1. Mr. Rogers receives no set or base salary and is paid strictly on a commission basis against revenues received.
2. This represents the 13 month period beginning on the date of incorporation of the Corporation, April 4, 2002 and ending on April 30, 2003.
3. Mr. Smith assumed the position of Chief Financial Officer on September 1, 2004.

Long-Term Incentive Plan Awards During The Most Recently Completed Financial Year

The Corporation did not have any long-term incentive plans during the most recently completed financial year ended April 30, 2005, and does not currently have any long-term incentive plan in place or under consideration.

Option/SAR Grants During The Most Recently Completed Financial Year

There were no stock options granted to the Named Executive Officers, directors or officers of the Corporation during the most recently completed fiscal year ended April 30, 2005. As of the date of this Prospectus there are no options outstanding, however, the Corporation intends to grant options to purchase Shares to the following officers and directors contemporaneously with the issuance of the receipt for a final prospectus:

Name of Optionee	Number of Options	Exercise Price	Term
John Rogers	100,000	$0.35	5 years
Derek Smith	100,000	$0.35	5 years
Edward Dooley	100,000	$0.35	5 years
Geoff Feltham	100,000	$0.35	5 years
Michael Boyling	100,000	$0.35	5 years
Lal Narang	60,000	$0.35	5 years
Deborah Atten	60,000	$0.35	5 years
Brett Schönekess	60,000	$0.35	5 years
John MacMillan	60,000	$0.35	5 years

The above noted options will be fully vested upon the grant thereof. See “Stock Option Plan”.

Directors’ Compensation

The directors of the Corporation are not currently entitled to receive any cash compensation for acting as directors but are eligible to participate in the Corporation’s Stock Option Plan. Contemporaneously with the issuance of the receipt for a final prospectus 240,000 options will be granted under the Plan to directors who are not also officers of the Corporation. It is anticipated that options to acquire Shares will be granted to directors of the Corporation from time-to-time under the Plan. See "Executive Compensation - Stock Option Plan".

Stock Option Plan

Subject to any applicable TSX-V or other required regulatory approval, the Corporation has established a 'rolling' Stock Option Plan for its directors, officers, employees, and consultants effective March 26, 2004 (the "Plan"), which Plan was approved of by the Corporation's shareholders at the Annual General and Special Meeting of shareholders held on April 23, 2004. The purpose of the Plan is to provide directors, officers, employees and consultants of the Corporation with an opportunity to purchase Shares and benefit from the appreciation thereof. This pecuniary interest in the Corporation provides an incentive to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Shares for the benefit of all Shareholders and increasing the ability of the Corporation to attract and retain persons of experience.

The Plan is administered by the Corporation's board of directors (the "Board") and all decisions and interpretations of the Board respecting the Plan or stock options granted thereunder shall be conclusive and binding on the Corporation and on the optionees. The Board may, at any time and from time-to-time, grant options under the Plan on terms and conditions to be determined by the Board from time to time, subject to the conditions contained in the Plan.

The following is a brief summary of the relevant terms under the Plan:

(a) the number of authorized but unissued Shares that may be subject to options granted to optionees under the Plan shall not exceed 10% of the issued and outstanding Shares of the Corporation on the date of any grant of options;

(b) subject to the provisions of the Plan and any specific requirements of the TSX-V, stock options may be issued to directors, officers, employees of and consultants to the Corporation and/or its subsidiaries, in such numbers and with such vesting provisions as the Board may determine;

(c) the exercise price of the stock options shall be fixed by the Board at the date of grant, provided that such price shall not be less than the closing trading price per Share on the last day preceding the date of grant on which there was a closing price (less the applicable discount) unless the Shares are not then listed on any exchange, in which case the price shall be determined by the Board in its sole discretion;

(d) provided that it is a requirement of the exchange upon which the Shares are then listed, once the exercise price has been set by the Board and accepted by such exchange, the price can only be reduced if disinterested shareholder approval is obtained;

(e) the maximum term for which stock options may be exercisable is five years, but such term may be shortened by the Board in any stock option agreement, and all stock options will be subject to early termination in accordance with the provisions of the Plan relating to the cessation of the optionee as a director, officer, employee or consultant;

(f) in certain circumstances, the Board has been granted the discretion to provide for accelerated vesting of stock options;

(g) grants of options will be evidenced by an agreement in writing, in such form as the Board shall approve from time to time;

(h) Shares in respect of which stock options are canceled or not exercised prior to expiry for any reason, shall be available for subsequent stock option grants;

(i) at no time will any one person be entitled to stock options exceeding five percent of the issued and outstanding Shares in a one year period. Furthermore, stock options reserved for issuance to insiders (as defined in the Plan) within a one year period may not exceed ten percent of the issued and outstanding Shares unless disinterested shareholder approval is obtained, and of that, the number that may be granted to consultants or to employees conducting investor relation activities may not exceed two percent of such shares. In addition, the issuance to any one insider and such insiders' associates pursuant to the Plan and other share compensation arrangements within a one year period may not exceed five percent of the outstanding shares unless disinterested shareholder is approved;

(j) options may be subject to hold periods in accordance with applicable exchange policies and securities laws; and

(k) an optionee will not have any rights as a shareholder until the option has been duly exercised and Shares have been issued.

The Corporation intends to grant options to purchase Shares as described in the following table. The options are not yet issued and are expected to be issued contemporaneously with the issuance of the receipt for a final prospectus. As of the date of this Prospectus there are no options issued or outstanding:

Group	**Number of Optionees Within the Group**	**Aggregate Number of Options**	**Exercise Price**	**Expiry Date (m/d/y)**
Executive Officers of the Corporation as a group	5	500,000	$0.35	5 Years
Directors of the Corporation who are not also Executive Officers as a group	4	240,000	$0.35	5 Years
All Other Employees of the Issuer as a group	15	180,000	$0.35	2 Years

There are no assurances that the options described above will be exercised in whole or in part.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors or officers of the Corporation, nor any of their associates or affiliates, have been indebted to the Corporation since the commencement of the last completed fiscal year of the Corporation or to any other entity which indebtedness is, or at any time since the commencement of the last completed fiscal year has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

PRINCIPAL SHAREHOLDERS

The following table sets forth the shareholdings of those persons who, as of the date of this Prospectus, own of record or are known to the Corporation to own beneficially, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding Shares of the Corporation both before and after giving effect to the Offering:

Name	Number of Shares Before the Offering	Percentage of Shares Before the Offering	Percentage of Shares After the Minimum Offering	Percentage of Shares After the Maximum Offering
John Rogers, Calgary, Alberta	2,748,600	27.93%	22.15%	21.65%

As at the date of this Prospectus, the directors and senior officers of the Corporation, as a group, beneficially owned, directly or indirectly, 4,680,400 Shares constituting 47.57% of the issued and outstanding Shares. Assuming that none of the directors or officers of the Corporation acquire Shares pursuant to the Offering and upon the completion of the Maximum Offering, the directors and officers of the Corporation will hold 4,680,400 Shares constituting 36.86% of the outstanding Shares (37.71% assuming only the Minimum Offering is achieved).

Assuming the issuance of: (i) 920,000 Shares upon the exercise of all options outstanding under the Corporation's stock option plan; (ii) up to 757,142 Shares upon the exercise of the Agent's Option and Over-Allotment Option assuming the Maximum Offering or 257,142 Shares upon the exercise of the Agent's Option assuming the Minimum Offering; and (iii) that none of such shareholders acquire any Shares pursuant to the Offering, the percentages referred to in the above table regarding Principal Shareholders would be recalculated as follows:

Name	Before Offering	After Minimum Offering	After Maximum Offering
John Rogers	25.55%	20.23%	19.12%

PROMOTERS

John Rogers was instrumental in the founding and organization of the business of the Corporation and is therefore considered to be the promoter of the Corporation. Mr. Rogers is currently the Chief Executive Officer, President and a director of the Corporation and therefore has received compensation as such, including by way of commissions and the potential grant of stock options. Mr. Rogers currently holds 2,748,600 Shares of the Corporation (27.93% of the issued and outstanding Shares) and he will receive 100,000 options to purchase Shares at $0.35 per Share contemporaneously with the issuance of the receipt for a final prospectus. See "Business of the Corporation - Significant Acquisitions", "Prior Sales", "Principal Shareholders", "Executive Compensation" and "Interest of Management and Others in Material Transactions".

CAPITALIZATION

The following table sets forth the consolidated capitalization of the Corporation as at April 30, 2003, April 30, 2004 and April 30, 2005, both before and after giving effect to the Offering.

Designation of Security	Authorized	Outstanding as at April 30, 2003 (audited)	Outstanding as at April 30, 2004 (audited)	Outstanding as at April 30, 2005 (audited)	Outstanding after giving effect to the Minimum Offering[3]	Outstanding after giving effect to the Maximum Offering[3]
Long-Term Debt	Not Applicable	nil	nil	nil	nil	nil
Common Shares[(1)(3)]	Unlimited	$541,294 5,224,400 Shares	$961,815 9,345,400 Shares	$1,079,139 9,839,700 Shares	$1,829,139 12,411,129 Shares	$1,919,139 12,696,843 Shares
Preferred Shares	Unlimited	$20,153 431,950 shares	nil	nil	nil	nil

Notes:

1. The Corporation has outstanding under its Plan, options to purchase an aggregate of 920,000 Shares at an exercise price of $0.35 per share. See "Executive Compensation - Stock Option Plan".
2. Under the Agent's Option, the Agent will receive the right to acquire that number of Shares equal to 10% of the Shares sold under the Offering, at an exercise price of $0.35 per share, which option will expire 24 months from the applicable closing of the Offering. In addition, the Agent will receive an option to purchase a maximum of 428,572 Shares under the Over-Allotment Option, at an exercise price of $0.35, which option will expire 60 days from the date of closing of the Offering.
3. The Agent's Fee in connection with the issuance of Shares pursuant to the Offering and the expenses of the Offering were deducted from the amounts set out in the above table. In the event that the full amount of the Over-Allotment Option were exercised, gross proceeds of $150,000 would be raised and an additional 428,572 Shares would be outstanding. For a description of the above securities, see "Description of Share Capital". Also see "Plan of Distribution" and "Use of Proceeds".

PRIOR SALES

In the twelve months prior to the date hereof, the following Shares were issued:

Date of Issuance	Number of Shares Sold	Price Per Share
April 30, 2004	239,400	$0.25
May 12, 2004	32,000	$0.25
October 29, 2004	208,400	$0.25
December 8, 2004	180,400	$0.25
December 8, 2004	25,000	$0.00001[(1)]
December 16, 2004	48,500	$0.25

Note:

1. The Shares issued at $0.00001 were issued to an employee of the Corporation as part of his compensation package or as a signing bonus.

DESCRIPTION OF THE SHARES TO BE DISTRIBUTED

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value. As at the date of this Prospectus, there are a total of 9,839,700 Shares issued and outstanding. A summary of the rights, privileges, restrictions and conditions attaching to the Shares are as follows.

Shares

All of the issued Shares of the Corporation are fully paid and not subject to any future call or assessment. All common shares rank equally as to voting rights, participation in a distribution of the assets of the Corporation on a liquidation, dissolution or winding-up of the Corporation and the entitlement to dividends. The holders of the Shares are entitled to receive notice of all meetings of shareholders and to attend and vote the shares at the meetings. Each Share carries with it the right to one vote. In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of its assets, the holders of the Shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the Corporation has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the board of directors. See "Dividend Record" for particulars of the Corporation's dividend policy.

PLAN OF DISTRIBUTION

Pursuant to the terms of an agency agreement dated September 23, 2005 (the "Agency Agreement") between the Corporation and the Agent, the Corporation has appointed the Agent as its agent to offer a maximum of 2,857,143 and a minimum of 2,571,429 Shares for sale, subject to the terms and conditions of the Agency Agreement. The Agent has agreed to use its commercially reasonable best efforts to arrange for the sale of the Shares and will receive a commission of 10% in respect of each Share sold hereunder (the "Agent's Fee"). The price of the Shares under the Offering was determined by negotiation between the Corporation and the Agent.

While the Agent has agreed to use its commercially reasonable best efforts to sell the Shares which are the subject of the Offering, it is not obligated to purchase any Shares. The Agent may take co-brokerage arrangements with other investment dealers at no additional cost to the Corporation and the Agent may offer selling group participation to other licensed dealers. The Agency Agreement provides that the obligations of the Agent pursuant to the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of the financial markets or upon the occurrence of certain stated events.

The Offering is not underwritten and is subject to receipt by the Corporation of subscriptions in the minimum amount of $900,000 which must be raised within ninety (90) days of the issuance of a receipt for filing of a final prospectus, or such other time as may be authorized by the applicable securities regulating authorities and agreed to by the Agent and persons or companies who subscribed within the ninety day period. Proceeds of the Offering will be deposited with Olympia Trust Company until subscriptions for at least 2,571,429 Shares have been received. If the required subscriptions are not received, subscription monies will be returned to subscribers without interest or deduction unless such subscribers have otherwise instructed Olympia Trust Company.

In addition, if the Offering is completed as contemplated herein, then the Agent shall be granted: (i) the right of first refusal to provide its services, based upon industry standard terms, to lead any future offering for a period of twenty-four (24) months from the closing of the Offering; and (ii) the exclusive right to act as financial advisor to the Corporation in connection with any merger, business combination, acquisition or similar transaction involving the Corporation and an arm's-length third party for a period of twenty-four (24) months from the closing of the Offering.

Pursuant to the terms of the Agency Agreement, the Corporation will issue to the Agent non-transferrable Agent's Options to purchase up to that number of Shares equal to 10% of the Shares sold hereby, exercisable at a price of $0.35 per Share for a period of twenty-four (24) months from the applicable closing of the Offering. In addition, the Corporation has granted to the Agent an Over-Allotment Option to purchase from treasury up to an additional 15% of the number of Shares sold under the Maximum Offering for a period expiring 60 days following the completion date of the Offering, to cover over-allotments. The Agent’s Option and the Over-Allotment Option are qualified for distribution by this prospectus. The Agent will also be reimbursed for reasonable expenses and fees, including a corporate finance fee of $17,500 and the legal fees and disbursements of its counsel.

The Corporation has agreed to indemnify the Agent against certain liabilities, including liabilities under Canadian securities legislation and to contribute to payments that the Agent may be required to make in respect thereof.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. The closing is expected to occur on or about November 1, 2005, or such later date as agreed to by the Corporation and the Agent. If the Maximum Offering is not subscribed for prior to the date of such initial closing, subsequent closings may be held. It is expected that definitive certificates evidencing the securities sold hereunder will be available at the applicable closing.

The directors, officers, promoters and other insiders of the Corporation may purchase Shares from this Offering and shall pay full price for any Shares purchased under the Offering.

The TSX Venture Exchange (“TSX-V”) has conditionally approved the listing of the Shares distributed under this Prospectus. Listing is subject to the Corporation fulfilling all of the requirements of the TSX-V on or before December 22, 2005, including distribution of these securities to a minium number of public security holders.

The Shares offered hereby have not been and will not be registered under the *United States Securities Act of 1993*, as amended (the "US Securities Act") and, subject to certain exceptions, may not be offered or sold within the United States. The Agent has agreed that it will not offer for sale or sell or deliver such Shares within the United States.

ESCROWED SECURITIES

Escrow Pursuant to National Policy 46-201

Under the applicable policies and notices of the Canadian Securities Administrators, including the securities commissions in Alberta, British Columbia and Manitoba securities held by certain shareholders of the Corporation (the "Escrowed Shareholders") at the time of this Offering are required to be held in escrow in accordance with the national escrow regime applicable in initial public distributions. Equity securities and convertible securities beneficially owned, directly or indirectly, or controlled or directed by the Escrowed Shareholders are subject to the escrow requirements.

The Escrowed Shareholders of the Corporation include the directors, senior officers and persons who have acted as promoters of the Corporation within the two years predating this prospectus, and their associates and affiliates. In addition, spouses and relatives who live at the same address and a company, trust, partnership or other entity more than 50% held by one or more of such persons, will be treated as principals, and their shares will also be escrowed.

Pursuant to an agreement (the "Escrow Agreement"), to be dated at or prior to the closing of the Offering, among the Corporation, Olympia Trust Company (the "Escrow Agent") and the Escrowed Shareholders in the form required by National Policy 46-201, the Escrowed Shareholders and certain others will agree to deposit in escrow their Shares outstanding as at the date of the closing of the Offering (collectively, the "Escrowed Securities") with the Escrow Agent. The Escrow Agreement provides that the Escrowed Securities will be released from escrow over a period of three years following the closing of the Offering. Ten percent of the Escrowed Securities will be released at the time of closing of the Offering and then fifteen percent of the Escrowed Securities will be released every six months thereafter.

The Corporation is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators and if the Corporation achieves "established issuer" status during the term of the Escrow Agreement, it will "graduate" resulting in a catch-up release and an accelerated release of any securities remaining in escrow.

Pursuant to the terms of the Escrow Agreement, the securities held in escrow may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within escrow are:

(a) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Corporation or of a material operating subsidiary, with approval of the Corporation’s board of directors;
(b) transfers to other Escrowed Shareholders, subject to any applicable approval of the stock exchange upon which the shares are then listed;
(c) transfers to registered retirement savings plan, registered retired income fund or similar registered plan provided that the only beneficiaries are the transferor or the transferor’s spouse, children or parents;
(d) transfers upon bankruptcy to the trustee in bankruptcy; and
(e) pledges to a financial institution as collateral for a bona fide loan, provided that upon a realization the securities remain subject to escrow.

Tenders of escrowed securities in connection with a business combination (including, but not restricted to, a formal take-over bid, a formal issuer bid, a statutory arrangement, an amalgamation, merger of other reorganization) are permitted provided that, if the tenderer is an Escrowed Shareholder of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered escrowed securities are substituted in escrow on the basis of the successor corporation’s escrow classification.

The following table sets forth details of the Shares subject to the Escrow Agreement, assuming the following persons purchase no additional securities under the Offering:

Name of Escrowed Shareholder	Number of Shares Escrowed	Percentage of Shares	
		Minimum Offering	**Maximum Offering**
John Rogers	2,748,600[(1)]	22.15%	21.65%
Geoff Feltham	693,800[(2)]	5.59%	5.46%
936353 Alberta Inc.	25,000[(3)]	0.2%	0.2%
West Coast Global Equity Venture Inc.	500,000[(4)]	4.03%	3.94%
Edward Dooley	88,000[(5)]	0.71%	0.69%
Deborah Atten	500,000[(6)]	4.03%	3.94%
Lal Narang	100,000[(7)]	0.81%	0.79%
Link Atten	5,000[(8)]	0.04%	0.04%
Mind to Market Solutions Inc.	25,000[(9)]	0.2%	0.2%
Total	4,685,400	37.75%	36.9%

Notes:
1. John Rogers is a director and Chief Executive Officer and President of the Corporation;
2. Geoff Feltham is a director and officer of the Corporation;
3. The sole shareholder, officer and director of 936353 Alberta Inc. is Geoff Feltham;
4. Michael Boyling is a director and officer of the Corporation and Mr. Boyling is the sole shareholder, officer and director of West Coast Global Equity Ventures Inc.;
5. Edward Dooley is a director and officer of the Corporation;
6. Deborah Atten is a director of the Corporation;
7. Lal Narang is a director of the Corporation;
8. Link Atten is the spouse of Deborah Atten; and
9. Mind to Market Solutions Inc. is a corporation equally co-owned by Dr. Schönekess (a director of the Corporation) and a third party.

All Shares held in escrow will be deposited with the Escrow Agent pursuant to the Escrow Agreement which provides, in addition to the provisions set forth above, that all voting rights attached to escrowed Shares shall be exercised by the registered holder of the Shares.

Escrow Pursuant to TSX-V Policy 5.4

Under the applicable policies of the TSX-V, securities held by certain shareholders of the Corporation for which nominal consideration was paid (the "Value Security Escrow Shareholders") are required to be held in escrow in accordance with the TSX-V escrow regime applicable to seed shareholders in initial public distributions. Equity securities and convertible securities beneficially owned, directly or indirectly, or controlled or directed by the Value Security Escrow Shareholders are subject to the escrow requirements.

Pursuant to an agreement (the "Value Security Escrow Agreement"), to be dated at or prior to the closing of the Offering, among the Corporation, Olympia Trust Company (the "Value Security Escrow Agent") and the Value Security Escrow Shareholders in the form required by TSX-V Policy 5.4, the Value Security Escrow Shareholders will agree to deposit in escrow their Shares outstanding as at the date of the closing of the Offering (collectively, the "Value Escrowed Securities") with the Escrow Agent. Ten (10%) percent of the Value Escrowed Securities will be released from escrow upon receipt of notice from the TSX-V confirming the listing of the Shares on the TSX-V. The remaining ninety (90%) percent of Value Escrowed Securities will be released from escrow in fifteen per cent (15%) tranches during consecutive six month intervals over a 36 month period following receipt of such notice.

The following table sets forth details of the Shares subject to the Value Security Escrow Agreement:

Designation of Securities	Number of Securities Held in Escrow	Percentage of Class	
		Minimum Offering	Maximum Offering
Common Shares	1,175,000	9.47%	9.25%

Aggregate Escrowed Shares

The following table sets forth details of the Shares subject to the Value Security Escrow Agreement and the Escrow Agreement:

Type of Escrow Agreement	Designation of Securities	Number of Securities Held in Escrow	Percentage of Class	
			Minimum Offering	Maximum Offering
Value Security Escrow Agreement	Common Shares	1,175,000	9.47%	9.25%
Escrow Agreement	Common Shares	4,685,400	37.75%	36.9%
Total	Common Shares	5,860,400	47.22%	46.15%

RISK FACTORS

The Shares offered hereby should be considered highly speculative due to the nature of the Corporation's business and its present stage of its development. A prospective investor should consider carefully the risk factors set out below. In addition, prospective investors should carefully review and consider all other information contained in this Prospectus before making an investment decision. An investment in the Shares of the Corporation should only be made by those persons who can afford a significant or total loss of their investment. There is no market through which these Shares may be sold and purchasers may not be able to resell Shares purchased under this Prospectus.

Lack of Profitability

The Corporation incurred net losses of $323,563, $419,633 and $161,114 during the fiscal years ended April 30, 2003, 2004 and 2005, respectively. Following the Offering, the Corporation expects to significantly increase its expenditures in the near term in order to expand its business. These increased expenditures may adversely affect the Corporation's operating results and may result in or contribute to net losses in future periods. No assurance can be given that the Corporation will be able to attain profitability on a quarterly or annual basis in the future. The Corporation's business strategies may not be successful, and its results of operations will be negatively affected if revenue does not increase at a rate equal to or greater than increases in the Corporation's expenses, or if revenue is insufficient for the Corporation to sustain profitability. If the Corporation is not able to sustain profitability, its share price may decline and it may require additional financing which may not be available.

Dependence on Key Personnel

The operations of the Corporation are dependent upon the participation of its senior management, board of directors, certain key employees, alliances and consultants, the loss of any one or more of whom may materially affect the ability of the Corporation to carry out the successful marketing of its products and services. Because of this the absence of key-man insurance (except for Edward Dooley, the Vice-President of Mortgage Services and a director of the Corporation) represents an additional risk to the Corporation. The future success of the Corporation will be dependent upon its ability to attract and retain highly qualified management personnel. Failure to retain management, directors and consultants or to attract, assimilate and retain additional key employees with the necessary skills could have a material adverse impact upon the Corporation's growth and profitability. There can be no assurance that the Corporation will be able to recruit the personnel required to execute its programs or to manage these changes successfully.

Non-Competition Agreements

The Corporation has not entered into non-competition agreements with any of its directors, officers or employees and, as such there is a risk that such persons may resign from their positions with the Corporation and engage in a business which is similar to or in competition with the business of the Corporation.

Financing

The Corporation anticipates that its current financial resources together with the net proceeds of this Offering will be sufficient to finance the Corporation's budgeted operating costs, expansion plan, marketing and anticipated discretionary expenditures over approximately the next 12 months. However, the Corporation expects that it will need to raise additional funds from lenders and equity markets in order to carry out its business strategy. There can be no assurance that the Corporation will be able to raise additional capital on commercially reasonable terms to finance its growth objectives. The ability of the Corporation to arrange such financing in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Corporation. There can be no assurance that the Corporation will be successful in its efforts to arrange additional financing if needed on terms satisfactory to the Corporation. If additional financing is raised by the issuance of shares from the treasury of the Corporation, control of the Corporation may change and shareholders may suffer additional dilution.

Expansion Plan and Related Risks

The Corporation's proposed expansion plan has risks which even a combination of careful evaluation, experience and knowledge may not be able to avoid. Demographic and economic differences between provinces can result in delays and obstacles, all of which cannot always be foreseen. Practices and procedures can become unworkable, for unpredicted reasons. Quality control and personnel sourcing failures could also occur from time-to-time. Any operation will be substantially dependent upon the capabilities and performance of local management and staff. Mistakes in judgment or performance can be costly. Therefore, management skill, experience, character and reliability are of premium importance. Other risks to be considered in any expansion program include competition, labour requirements, changes in regulatory requirements and difficulties in managing regional personnel. The effects of these factors cannot be accurately predicted.

Management of Growth

The Corporation may be subject to growth related risks including capacity constraints and pressure on its internal systems and controls. The Corporation's ability to manage its growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Corporation to deal with this growth could have a materially adverse impact on its business, operations and prospects. The Corporation expects to experience growth in the number of its employees and the scope of its operating and financial systems, resulting in increased responsibilities for the Corporation's existing personnel, the hiring of additional personnel and, in general, higher levels of operating expenses. In order to manage its current operations and any future growth effectively, the Corporation will also need to continue to implement and improve its operational, financial and management information systems and to hire, train, motivate, manage and retain its employees. There can be no assurances that the Corporation will be able to manage such growth effectively, that its management, personnel or systems will be adequate to support the Corporation's operations or that the Corporation will be able to achieve the increased levels of revenue commensurate with the increased levels of operating expenses associated with this growth.

Market Acceptance

The future success of the Corporation depends on its ability to address the needs of its potential customer base by developing and introducing financial products and services on a timely basis. In order to secure future growth the Corporation must be able to commit substantial resources to developing and marketing new financial products and services. If these markets do not develop as anticipated, or demand for the Corporation products in these markets does not materialize or occurs more slowly than expected, the Corporation will have expended resources and capital without realizing sufficient revenue and the Corporation's business and operating results could be adversely affected.

Nature of Market Applications

Although management believes that the Corporation's products and services will have sustained market demand over an extended period into the future, it is possible that current indications of commercial demand are limited to current market conditions only. It is also possible that demand may be directed to other similar or competing products or services because of future developments or preferences or simply because of overwhelming commercial promotion, within a short period of time, thereby limiting the commercial viability of the Corporation's products and services either prior to or shortly after the Corporation reaches an initial level of economic profitability. Even if the Corporation's expansion operations are successful, there is no assurance that a specific level of profitability will be achieved by the Corporation.

Industry Growth

The Corporation's primary focus is on the financial services industry. As such, the Corporation will be exposed to all of the uncertainties associated with the demand for such financial products. If the financial services industry fails to grow, or grows more slowly than the Corporation anticipates, or if the Corporation is unable to establish markets for its products, the Corporation's business, operating results and financial conditions will be materially adversely affected.

Competition

The markets for the Corporation's products and services are expected to remain extremely competitive. As there are no significant barriers to new competitors entering the market place, there is a risk that in the future the Corporation's products and services may have to compete against new competitors, some of which may have greater financial, marketing and personnel resources than those of the Corporation. These competitors may be able to institute and sustain price wars, or imitate the features of the Corporation's products and services, resulting in a reduction of the Corporation's share of the market.

Control of Shares by Management

Directors and officers of the Corporation are expected to own approximately 36.86% of the outstanding Shares upon completion of the Maximum Offering and 39.53% of the outstanding Shares upon completion of the Minimum Offering. As a result, these shareholders, acting together, will be able to exercise significant influence over all matters requiring shareholder approval, including the election of directors and approval of fundamental changes to the Corporation. Such concentration of ownership may have the effect of delaying or preventing a change in control of the Corporation, its board of directors or management.

Dilution

The Shares offered under this Prospectus will be subject to an immediate dilution of $0.1887 per share (54%) if 2,571,429 Shares are issued, and of $0.1844 per share (53%) if 2,857,143 Shares are issued.

Contingent Liability for Local Sub-Licensees

As at the date hereof, the Corporation has granted a total of seven Branch Office Agency Agreements in the Provinces of Alberta, British Columbia and Manitoba. Although it is the Corporation's intention that each branch office will operate as an independent owner and operator, the form of Branch Office Agency Agreement utilizes "agency" type language in describing the relationship between the Corporation and the branch office. Accordingly, there is a risk that the Corporation could be held legally responsible for the actions of such local branch office, whether in contract or in tort, by vicarious liability as a principal under an "agency" type relationship.

Future Acquisitions, Corporate Expansion and Reliance upon Management

Shareholders may not have advance opportunity to evaluate the merits and risks of any future acquisitions or business expansions or developments made by the Corporation and will need to rely on the experience and judgment of the Corporation's management. There can be no assurance that any such acquisitions, expansions or developments will be successfully completed. The management of the Corporation will have responsibility and substantial discretion in the making of such decisions. Therefore, the future profitability of the Corporation will depend to some degree upon the ability of its management to identify and complete commercially viable acquisitions, expansions and/or financial product developments.

Fluctuation in Quarterly Results

The Corporation's future operating results will be subject to quarterly and other fluctuations due to a variety of factors, including seasonality, its competitors, and changes in pricing policies by the Corporation, its competitors or its suppliers. Operating results could also be adversely affected by general economic and other conditions affecting the economy and the financial services industry.

Market Price of Shares

The Shares do not currently trade on any exchange or market. An active public market for the Shares may not develop or be sustained following the Offering. If an active public market does not develop, the liquidity of the Shares may be limited, and the price of the Shares may decline below the Offering Price. The Offering Price has been determined by negotiation between the Corporation and the Agent and may bear no relationship to the price of the Shares that will prevail in the public market. Securities of small capitalization companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments in North America and globally and market perceptions of the attractiveness of particular industries. The price of the Shares is also likely to be significantly affected by technological innovations, new products and services developed by the Corporation or its competitors, general industry changes in the insurance and debt counselling markets and the financial condition or results of operations of the Corporation as reflected in its quarterly earnings reports. Other factors unrelated to the Corporation's performance that may have an effect on the price of the Shares include the following: the extent of analytical coverage available to investors concerning the Corporation's business may be limited if investment banks with research capabilities do not follow the Corporation's Shares; lessening in trading volume and general market interest in the Corporations's Shares may affect an investor's ability to trade significant numbers of Shares; the size of Company's public float may limit the ability of some institutions to invest in the Corporation's Shares; and a substantial decline in the price of the Shares that persists for a significant period of time could cause the Corporation's Shares, if listed on an exchange, to be delisted from such exchange, further reducing market liquidity. As a result of any of these factors, the market price of the Shares at any given point in time may not accurately reflect the Corporation's long-term value. Securities class action litigation has been brought against companies following periods of volatility in the market price of their securities. The Corporation may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

Potential Regulatory Rules Governing Debt Counselling

The regulatory requirements for debt counselling may likely increase in the Canadian and North American market as consumer debt loads generally increase. In the future, an increased regulatory environment may emerge around debt counsellors, restricting who can act as an agent for those that are over-burdened by debt and this may have an adverse effect on the Corporation's operations in this business. The Corporation believes that it is in compliance with all material laws and regulations that currently apply to its activities. However, such laws and regulations are subject to change and there can be no assurance that the Corporation will always remain in compliance with such laws and regulations or that the costs of future compliance would not have an adverse effect on the Corporation's profitability.

Technology and New Entrants

Like other players within the financial services industry, the life and health insurance sector is undergoing rapid change. Technology is having an impact on all aspects of the sector B policies can be bought at any time from any place over the Internet. Growth in information technologies is also globalizing financial markets and has led to a significant increase in cross-border financial transactions. Consumers have greater access to insurance products, whether they are domestic or foreign, and can access those policies which best meet their needs. Competition is also increasing from other financial institutions including banks and mutual fund dealers, who offer a wide range of investment products.

Demographics

In the opinion of the management of the Corporation, the sector also faces challenges from the changing demographics of the North American population. The strong popularity of annuities is partly due to the desire of the baby boom generation to ensure a stable retirement income. As this segment of the population ages, it may affect the distribution share of life and health insurance products, with annuities making up a larger portion of the market. The proportion of annuities being paid out will also likely increase. In addition, the aging of the population will likely affect claims paid out for the more traditional life insurance products.

Conflicts of Interest

Because certain officers and/or directors of the Corporation are or may become directors, officers and/or shareholders of other companies in the financial services industry, various conflicts of interest could arise from time-to-time. In those situations, the Corporation will follow the provisions of the ABCA which state that in the event that a director or officer has an interest in a contract or proposed contract or agreement, the director and/or officer shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the ABCA.

Payment of Dividends

The future payment of dividends on the Shares will be dependent upon the financial requirements of the Corporation to finance future growth, the financial condition of the Corporation and other factors which the board of directors of the Corporation may consider appropriate in the circumstances. The Corporation has not paid dividends in the past and has no plans to pay dividends in the foreseeable future.

General Risks

The Corporation was established on April, 4, 2002, and, accordingly, has a limited operating history upon which to base an evaluation of its business and future prospects and the overall continued success of the Corporation will be affected by its future business activities, quarterly fluctuations in earnings, dealings with various levels of government and the overall economic and business climate.

The financial industry in which the Corporation operates is subject to a high degree of strategic and operating uncertainty and therefore involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Investors must rely on the ability, expertise, judgment, discretion, integrity and good faith of the management of the Corporation.

LEGAL PROCEEDINGS

There are no legal proceedings material to the Corporation to which the Corporation or any subsidiary of the Corporation is a party or of which any property of the Corporation or any subsidiary is the subject matter, and the Corporation is not aware of any such proceedings that are contemplated or pending.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

To the knowledge of senior management of the Corporation, no director, executive officer, or any shareholder who beneficially owns more than 10% of the Shares or any associate or affiliate of the foregoing, has, or has had, any material interest, direct or indirect, in any transaction during the three year period prior to the date of this Prospectus or in any proposed transaction that has materially affected or will materially affect the Corporation or any of its subsidiaries except as disclosed elsewhere in this prospectus and as follows: The acquisition by the Corporation of all of the assets of The Rogers Financial Group from John Rogers (the Chief Executive Officer and a director of the Corporation) in return for the issuance of 431,950 Class "I" Non-Voting Preferred Shares in the capital stock of the Corporation, which shares were subsequently converted into 1,727,800 Class "A" Common Shares. See "Business of the Corporation - Significant Acquisitions". Also see "Executive Compensation", "Principal Shareholders" and "Promoters".

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Corporation is not a related or connected party (as such terms are defined in National Instrument 33-105 Underwriting Conflicts) to the Agent.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to the issuance of the Shares will be passed on behalf of the Corporation by Demiantschuk Milley Burke & Hoffinger LLP of Calgary, Alberta. As at the date of this Prospectus, one of the partners of Demiantschuk Milley Burke & Hoffinger LLP (Thomas Milley) owns and exercise control or direction over 100,000 Shares of the Corporation (1.02% of the issued and outstanding Shares of the Corporation as of the date hereof).

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditor of the Corporation is Buchanan Barry LLP, Chartered Accountants, of Suite 800, 840 - 6 Avenue, SW, Calgary, Alberta, T2P 3E5.

The transfer agent and registrar for the shares of the Corporation is Olympia Trust Company, of Suite 2300, 125 - 9 Avenue, SW, Calgary, Alberta, T2G 0P6.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business of the Corporation, the only material contracts entered into by the Corporation within the past two years which can reasonably be regarded as presently material to the Corporation are the following:

1. The Agency Agreement dated September 23, 2005. See "Plan of Distribution";
2. The Escrow Agreement between the Corporation, the Escrow Agent and the Escrowed Shareholders dated September 23, 2005. See "Escrowed Shares"
3. The Value Security Escrow Agreement between the Corporation, the Escrow Agent and the Value Security Escrow Shareholders dated September 23, 2005. See "Escrowed Shares".

Copies of these material contracts may be inspected at the head office of the Corporation prior to the closing of the Offering during normal business hours.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RECISSION

Securities legislation in the provinces of British Columbia, Alberta and Manitoba provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

DAVIS, DAIGNAULT, SCHICK & CO.

TELEPHONE: (403) 262 - 3394
FAX: (403) 269 - 3540

CHARTERED ACCOUNTANTS
830, 840 – 7 AVENUE S.W., CALGARY, ALTA. T2P 3G2

AUDITORS' CONSENT

We have read the Prospectus of Rogers Associate Financial Partners Inc. (the "Company") dated September 26, 2005 relating to the issue and sale of a maximum of 2,857,143 common shares and a minimum of 2,571,429 common shares of the Company. We have complied with Canadian Generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned Prospectus of our report to the directors of the Company on the consolidated balance sheet of the Company as at April 30, 2003 and the consolidated statements of loss and deficit and cash flows for the period April 4, 2002 to April 30, 2003. Our report is dated November 14, 2003.

Davis, Daignault, Schick & Co

Calgary, Alberta
September 26, 2005

Chartered Accountants

Auditors' Consent

We have read the prospectus of Rogers Associate Financial Partners Inc. (the "Company") dated September 26, 2005 relating to the issue and sale of a maximum of 2,857,143 common shares and a minimum of 2,571,429 common shares of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned prospectus of our report to the directors of the company on the consolidated balance sheets of the Company as at April 30, 2005 and 2004 and the consolidated statements of loss and deficit and cash flows for each of the years in the two year period ended April 30, 2005. Our report is dated July 5, 2005, except as to note 13 which is dated as of September 26, 2005.

Calgary, Alberta
September 26, 2005

(signed) "Buchanan Barry LLP"
Chartered Accountants

DAVIS, DAIGNAULT, SCHICK & CO.

TELEPHONE: (403) 262 - 3394
FAX: (403) 269 - 3540

CHARTERED ACCOUNTANTS
830, 840 – 7 AVENUE S.W., CALGARY, ALTA. T2P 3G2

AUDITORS' REPORT

To the Directors of:

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

We have audited the consolidated balance sheet of ROGERS ASSOCIATE FINANCIAL PARTNERS INC. as at April 30, 2003 and the consolidated statements of loss and deficit and cash flows for the period from incorporation, April 4, 2002, to April 30, 2003. These consolidated financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the company as at April 30, 2003 and the results of its operations and cash flows for the period then ended in accordance with Canadian generally accepted accounting principles.

Davis, Daignault, Schick & Co

CALGARY, Alberta
November 14, 2003

CHARTERED ACCOUNTANTS

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

CONSOLIDATED BALANCE SHEET

APRIL 30, 2003

ASSETS

Current	
Cash	$ 128,022
Accounts receivable	19,163
Prepaid expenses	5,457
	152,642
Assets held in trust – Note 4	55,492
Capital assets – Note 5	69,284
Goodwill – Note 3	48,666
	$ 326,084

LIABILITIES

Current	
Accounts payable and accrued liabilities	$ 32,709
Trust liability – Note 4	55,492
	88,201

SHAREHOLDERS' EQUITY

Share capital – Note 6	561,447
Deficit	(323,564)
	237,883
	$ 326,084

Approved by the Board

(Signed) *"John Rogers"*
__________________________ Director

(Signed) *"Edward Dooley"*
__________________________ Director

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

CONSOLIDATED STATEMENT OF LOSS AND DEFICIT

FOR THE PERIOD APRIL 4, 2002 TO APRIL 30, 2003

Revenue	$ 366,877
Expenses	
Agent commissions	237,753
Wages and contract salaries	181,236
General and administrative	173,598
Occupancy costs	84,908
Amortization	12,946
	690,441
Net loss for the period and deficit, end of period	$ (323,564)
Net loss per share:	
Basic	(0.0880)
Diluted	(0.0880)

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD APRIL 4, 2002 TO APRIL 30, 2003

Operating activities:	
Net loss for the period	$ (323,564)
Adjustments to reconcile income from operations to net cash provided:	
Shares issued in payment of services performed	42,500
Amortization	12,946
	(268,118)
Changes in operating assets and liabilities:	
Accounts receivable	(19,163)
Prepaid expenses	(5,457)
Accounts payable	32,709
Cash flows used in operating activities	(260,029)
Investing activities:	
Purchase of capital assets	(55,827)
Purchase of goodwill	(48,666)
Cash flows used in investing activities	(104,493)
Cash flows from financing activities	
Issuance of common shares, net of share issue costs	492,544
Net increase in cash and cash, end of period	$ 128,022

Note 1: Operations

Rogers Association Financial Partners Inc. ("RAFP") was incorporated in the Province of Alberta on April 4, 2002. The company is engaged in general insurance and mortgage brokerage businesses and also provides debt counselling and assistance services through Canada Debt Assistance Ltd., a wholly-owned subsidiary.

Note 2: Significant accounting policies

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles and reflect the following policies:

a) Basis of presentation

These consolidated financial statements include the accounts of Rogers Associate Financial Partners Inc. and its wholly owned subsidiary, Canada Debt Assistance Ltd.

b) Capital assets

Capital assets are stated at cost. Amortization is provided for at rates designed to amortize the cost of the capital assets, less estimated salvage value, over their estimated useful lives.

The capital assets are amortized on the diminishing balance basis at the indicated rates:

Computer equipment	30% declining balance
Office equipment	20% declining balance

Leasehold improvements are amortized on a straight line basis over a five year term.

c) Goodwill

Goodwill represents the excess of the purchase price over the fair value of the identifiable net tangible and intangible assets of the company's acquisitions. It is not amortized but is tested for impairment annually.

...../Cont.

Note 2: Significant accounting policies - continued

d) Revenue recognition

Insurance commission revenue is recognized when the insurance policy sold is in effect and the amount of the commission earned is determinable. Subsequent commission adjustments, such as policy endorsements or cancellations, are recognized upon notification from the insurance company. The company recognizes revenue related to debt counselling and assistance services as it completes its obligations under the terms of its contracts.

e) 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 reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. By their nature, these estimates are subject to measurement uncertainty and the impact on the financial statements of changes in such estimates in future periods could be material.

f) Financial Instruments

The company's financial instruments consists of cash, accounts receivable, trust assets, accounts payable and trust liabilities. Management is of the opinion that the book value of these instruments approximates their fair value due to their short term nature.

Note 3: Acquisition of Canada Debt Assistance Ltd.

On October 10, 2002, RAFP acquired 100% of the voting shares of Canada Debt Assistance Ltd. ("CDA") and a customer list for an aggregate consideration of $20,001, plus expenses of $28,665. The acquisition has been accounted for by the purchase method. The results of operations have been included in the operating results of the consolidated company from the effective date of acquisition. The customer list was determined to have a nominal fair value.

As a result of the above transaction, the net assets acquired were as follows:

Assets acquired:	
Goodwill	$ 48,666
Consideration:	
Cash	$ 48,666

...../Cont.

Note 4: Trust accounts

Funds which are received from debt assistance customers prior to commencement of work are deposited to a trust bank account. As work is performed on the project on behalf of the customer the trust funds are used or taken into income in accordance with the contract.

Note 5: Capital assets

	Cost	Accumulated Amortization	Net Book Value
Leasehold improvements	$ 24,737	$ 4,947	$ 19,790
Office equipment	38,760	3,876	34,884
Computer equipment	18,733	4,123	14,610
	$ 82,230	$ 12,946	$ 69,284

Note 6: Share capital

a) Authorized:
Unlimited Class “A”, “B”, “C”, “D”, “E” and “F” common voting share
Unlimited Class “G” and “H” common non-voting shares
Unlimited Class “I” preferred non-voting shares

b) Issued:

	Number	Value
i) Class “I” preferred shares:		
Issued as consideration on business acquisition, redeemable at $1 per share – Note 7	$ 431,950	$ 20,153

Subsequent to year end, the 431,950 preferred shares outstanding were converted to 1,727,800 common shares.

	Number	Value
ii) Class A common shares:		
Issued to founders upon formation of company	2,450,000	$ —
Issued for cash	2,014,400	494,850
Issued in payment of services performed	675,000	42,500
Issued for capital assets	25,000	6,250
Share issue costs	—	(2,306)
Balance, end of period	5,164,400	$ 541,294

Subsequent to year end, RAFP issued an additional 2,006,800 common shares for a total consideration of $422,950.

...../Cont.

Note 7: Related party transactions

During the year, RAFP acquired the assets of Rogers Financial Group ("RFG"), a sole proprietorship owned by the president and CEO of RAFP. At the time of the acquisition, the vendor was the sole shareholder of RAFP. Consideration granted consisted of 431,950 preferred shares, redeemable at $1 per share. Assets transferred included a book of business with a valuation estimate of $411,797 and capital assets with a book value of $20,153. The assets transferred were recorded at their book value.

Note 8: Income taxes

The provision for income tax differs from the result which would have been obtained by applying the combined federal and provincial tax rates of 38.5% to the company's net earnings before income taxes. The difference results from the following items:

Loss before income taxes	$ (321,282)
Statutory income tax rate	38.5%
Anticipated income tax recovery	$ (123,682)
Increase in income tax resulting from:	
Unrecognized benefit of current period loss	122,288
Other	1,394
Income taxes	$ —

Income tax expense or benefit is the sum of the company's provision for current income taxes and the difference between opening and ending balances of the future income tax assets and liabilities. Future income taxes reflect the net tax effects of temporary differences between the carrying value of assets and liabilities for book purposes and the carrying values for tax purposes. The company has taken a full valuation allowance against the future tax asset. The components of the future income tax asset (liability) not recognized are as follows:

Net book value of capital assets in excess of tax pools	$ (4,716)
Non-capital losses	122,288
	117,572
Valuation allowance	(117,572)
Future income tax asset (liability)	$ —

The company has non-capital losses for income tax purposes of $321,143 which may be available to reduce taxable income in future years. These losses will expire in 2010 if not utilized.

...../Cont.

Note 9: Commitments

Under the terms of office space equipment leases, the company is committed to the following annual lease payments within the next five years:

2004	$ 34,067
2005	33,379
2006	30,816
2007	28,058
2008	12,016

Subsequent to year end, an additional lease for office space was signed committing the company to annual lease payments of $41,600 for a term of five years.

Note 10: Segmented information

The company is involved in insurance and mortgage brokerage services and debt counselling services. Operations and identifiable assets by product line are as follows:

Revenue	
Mortgage and insurance	$ 301,763
Debt counselling	65,114
Operating loss	
Mortgage and insurance	303,425
Debt counselling	20,139
Identifiable assets	
Mortgage and insurance	258,050
Debt counselling	68,034
Capital expenditures	
Mortgage and insurance	82,017
Debt counselling	213

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

Consolidated Financial Statements

Year Ended April 30, 2005

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

Index to Consolidated Financial Statements

Year Ended April 30, 2005

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AUDITORS' REPORT

To the Shareholders of Rogers Associate Financial Partners Inc.

We have audited the consolidated balance sheet of Rogers Associate Financial Partners Inc. as at April 30, 2005 and the consolidated statements of loss and deficit and cash flows for the year then ended. These consolidated financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the company as at April 30, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Calgary, Alberta
July 5, 2005
(Except as to Note 13
which is as of September 26, 2005)

(signed) "BUCHANAN BARRY LLP"
CHARTERED ACCOUNTANTS

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

Consolidated Balance Sheet

April 30, 2005

	2005	2004
ASSETS		
CURRENT		
Accounts receivable	$ **216,146**	$ 161,191
Prepaid expenses	**18,552**	28,830
	234,698	190,021
CAPITAL ASSETS *(Note 3)*	**122,366**	125,143
GOODWILL *(Note 4)*	**48,666**	48,666
DEFERRED CHARGES *(Note 5)*	**65,324**	28,324
TRUST ACCOUNTS *(Note 6)*		
Funds held in trust	**430,248**	308,290
Trust liabilities	**(430,248)**	(308,290)
	-	-
	$ **471,054**	$ 392,154
LIABILITIES		
CURRENT		
Bank indebtedness	$ **38,455**	$ 83,889
Accounts payable and accrued liabilities	**257,770**	89,646
	296,225	173,535
SHAREHOLDERS' EQUITY		
SHARE CAPITAL *(Note 7)*	**1,079,139**	961,815
DEFICIT	**(904,310)**	(743,196)
	174,829	218,619
	$ **471,054**	$ 392,154

APPROVED ON BEHALF OF THE BOARD

"John Rogers" *Director*

"Ed Dooley" *Director*

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

Consolidated Statement of Loss and Deficit

Year Ended April 30, 2005

	2005	2004
REVENUE	$ **1,671,675**	$ 921,921
COST OF SALES	**577,137**	395,659
GROSS PROFIT	**1,094,538**	526,262
EXPENSES		
Advertising and promotion	**194,287**	115,952
Amortization	**34,949**	25,729
Bad debts	**1,131**	-
Business taxes, licenses and memberships	**25,522**	11,550
Consulting fees	**12,742**	110,234
Insurance	**57,596**	17,077
Interest and bank charges	**10,161**	6,117
Office	**105,984**	106,638
Professional fees	**87,602**	59,288
Rental	**203,066**	135,312
Repairs and maintenance	**449**	1,502
Salaries and wages	**400,580**	268,643
Telephone	**50,580**	40,870
Travel	**45,300**	19,667
Utilities	**2,695**	3,099
Vehicle	**23,008**	24,217
	1,255,652	945,895
NET LOSS	**(161,114)**	(419,633)
DEFICIT - Beginning of year	**(743,196)**	(323,563)
DEFICIT - End of year	$ **(904,310)**	$ (743,196)
LOSS PER SHARE (basic and diluted)	$ **(0.017)**	$ (0.050)
SHARES USED IN COMPUTATION (basic and diluted)	**9,542,253**	8,444,684

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

Consolidated Statement of Cash Flows

Year Ended April 30, 2005

	2005	2004
OPERATING ACTIVITIES		
Net loss	$ (161,114)	$ (419,633)
Items not affecting cash:		
Amortization	34,949	25,729
Shares issued for payment of services performed	-	7,000
	(126,165)	(386,904)
Changes in non-cash working capital:		
Accounts receivable	(54,955)	(142,028)
Accounts payable and accrued liabilities	168,125	56,937
Prepaid expenses	10,278	(23,373)
Deferred charges	(37,000)	(28,324)
	86,448	(136,788)
	(39,717)	(523,692)
INVESTING ACTIVITIES		
Purchase of equipment	(32,173)	(81,588)
FINANCING ACTIVITIES		
Issuance of common shares	119,075	412,605
Share issue costs	(1,751)	(19,236)
	117,324	393,369
INCREASE (DECREASE) IN CASH	45,434	(211,911)
CASH (BANK INDEBTEDNESS) - Beginning of year	(83,889)	128,022
BANK INDEBTEDNESS - End of year	$ (38,455)	$ (83,889)
CASH FLOWS SUPPLEMENTARY INFORMATION		
Interest paid	$ 10,160	$ 6,118

1. OPERATIONS

Rogers Associate Financial Partners Inc. was incorporated in the Province of Alberta on April 4, 2002. The Company is engaged in general insurance and mortgage brokerage businesses and also provides debt counselling and assistance services through Canada Debt Assistance Inc., a wholly owned subsidiary.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of consolidated 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 those estimates. The consolidated financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies summarized below.

Basis of consolidation

The consolidated financial statements include the accounts of the Company and it's wholly owned subsidiaries, Canada Debt Assistance Inc., RAFP Canada Credit Services Inc. and Rogers Financial Group Inc.

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	30%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements	5 years	straight-line method

The Company regularly reviews its capital assets to eliminate obsolete items.

Goodwill

Goodwill represents the excess of the purchase price over the fair value of the identifiable net tangible and intangible assets of the Company's acquistions. It is not amortized but tested for impairment annually. The entire amount of any impairment is charged to income in the year the loss is recognized.

(continues)

ROGERS ASSOCIATE FINANCIAL PARTNERS INC.

Notes to Consolidated Financial Statements

Year Ended April 30, 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

a) Insurance commission revenue is recognized when the insurance policy sold is in effect and the amount of the commission earned is determinable. Subsequent commission adjustments, such as policy endorsements or cancellations, are recognized upon notification from the insurance company.

b) Income from from debt counselling and assistance services is recognized as Canada Debt Assistance Inc. completes its obligations under the terms of it contracts with customers.

c) Income from mortgage broker services is recognized upon approval of mortgage by lending institutions.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2005 Net book value	2004 Net book value
Computer equipment	$ 65,139	$ 26,433	$ 38,706	$ 36,554
Furniture and fixtures	83,046	26,777	56,269	57,425
Leasehold improvements	47,804	20,413	27,391	31,164
	$ 195,989	$ 73,623	$ 122,366	$ 125,143

4. GOODWILL

	2005	2004
Goodwill - cost	$ 48,666	$ 48,666

Goodwill arose on Rogers Associate Financial Partners Inc. purchase of 100% of the voting shares of Canada Debt Assistance Ltd. and a customer list in 2002.

5. DEFERRED CHARGES

These charges relate to expenses incurred by the Company in regards to raising capital from a public offering. When the Company issues publicly traded securities these charges will be recorded as share issuance costs. If the Company does not issue publicly traded securities then the costs will be charged to income.

6. TRUST ACCOUNTS.

Funds which are received from debt assistance customers prior to commencement of work are deposited to a trust bank account. As work is performed on behalf of the customer the trust funds are used or taken into income in accordance with the contract.

7. SHARE CAPITAL

Authorized:

		2005	2004
Unlimited	Common voting shares		
Issued:			
9,839,700	Common shares (2004 - 9,345,400)	**$ 1,079,139**	$ 961,815

	2005			2004		
Class A Common shares:						
Issued to founders	**3,000,000**	**$**	**5**	3,000,000	$	5
Issued on conversion of preferred shares	**1,727,800**		**20,153**	1,727,800		20,153
Issued for cash	**4,433,100**		**1,041,525**	3,938,800		922,450
Issued in lieu of payment for services performed	**653,800**		**34,500**	653,800		34,500
Issued for capital assets	**25,000**		**6,250**	25,000		6,250
Share issue costs	**-**		**(23,294)**	-		(21,543)
	9,839,700	**$**	**1,079,139**	9,345,400	$	961,815

During the year, 469,300 Common shares were issued for total cash proceeds of $117,325. An additional 25,000 Common shares were issued to employees and directors for cash proceeds of $1,750. Issue costs of $1,751 (2004 - $19,236) were incurred in regards to the issuance of common shares.

Consolidation of Authorized Share Capital

On December 17, 2004 the Company amended its articles in order to consolidate the following classes of shares into one new class of unlimited common shares:

Class A Common voting shares, Class B Common voting shares, Class C Common voting shares, Class D Common voting shares, Class E Common voting shares, Class F Common voting shares, Class G Common non-voting shares, Class H Common non-voting shares and Class I Common non-voting shares.

8. INCOME TAXES

The income tax provision recorded differs from the income tax obtained by applying the statutory income tax rate of 36.00% (2004 - 34.60%) to the income for the year and is reconciled as follows:

	2005	2004
Loss before income taxes	**$ (161,114)**	$ (419,633)
Anticipated income tax recovery	**$ (58,001)**	$ (145,193)
Increase in income tax resulting from:		
Unrecognized benefit of current period loss	**58,001**	145,193
Provision for income taxes	**$ -**	$ -

Income tax expense or benefit is the sum of the Company's provision for current income taxes and the difference between opening and ending balances of the future income tax assets and liabilities. Future income taxes reflect the net tax effects of temporary differences between the carrying value of the assets and liabilities for book purposes and the carrying values for tax purposes. The Company has taken a full valuation allowance against the future tax asset. The components of the future income tax asset (liability) not recognized are as follows:

Tax pools value of capital assets in excess of net book value	$ 54,826
Non-capital losses	894,283
Other	(4,981)
	944,128
Valuation allowance	(944,128)
Future income tax asset (liability)	$ -

9. NON-CAPITAL TAX LOSSES CARRIED FORWARD

The Company has incurred losses of $894,283 (2004 - $717,590) for tax purposes which are available to reduce future taxable income. Such benefits will be recorded as an adjustment to the tax provision in the year realized. The losses will expire as follows:

2009	$ 177
2010	300,842
2014	337,512
2015	255,752
	$ 894,283

10. LEASE COMMITMENTS

The Company has long-term leases with respect to its premises. Further leases are held for automobiles and computer equipment. Future minimum lease payments as at April 30, 2005, are as follows:

2006	$ 166,475
2007	161,663
2008	146,571
2009	98,729
2010	96,907
	$ 670,345

11. SEGEMENTED INFORMATION

The Company is involved in insurance, mortgage brokerage and debt counselling services. Operations and identifiable assets by product line are as follows:

	2005	2004
Revenue		
Mortgage and insurance	$ **473,653**	$ 482,223
Debt counselling	**1,198,022**	439,698
Operating Income (loss)		
Mortgage and insurance	**(277,656)**	(357,738)
Debt counselling	**116,542**	(61,894)
Identifiable assets		
Mortgage and insurance	**334,720**	358,989
Debt counselling	**136,253**	30,784
Capital expenditures		
Mortgage and insurance	**14,800**	63,203
Debt counselling	**17,373**	19,410

12. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of bank indebtedness, accounts receivable and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

13. SUBSEQUENT EVENTS

Public Offering

Pursuant to an agency agreement dated September 26, 2005 among the Corporation, Northern Securities Inc. (the "Agent") and Olympia Trust Company, the Corporation has agreed to offer for sale a minimum of 2,571,429 and a maximum of 2,857,143 common shares at $0.35 per share to the public. The Corporation has agreed to pay the Agent a commission equal to 10% of the gross proceeds of the offering aggregating between $90,000 and $100,000, a corporate finance fee and reimbursement of the Agent's expenses and legal fees. The cost of the issue is estimated to be $167,500 if the minimum number of shares are issued and $177,500 if the maximum number of shares are issued and will be deducted from the proceeds of the issue. The agent has agreed to use its commercially reasonable efforts to secure subscriptions to these shares. This offering is subject to a minimum subscription which must be raised within 90 days of the issuance of a receipt for the prospectus, or such other time as may be authorized by the Alberta Securities Commission and agreed to by the Agent and consented to by persons or companies who subscribed within that period. If the minimum subscription is not raised, subscription monies will be returned to subscribers without interest or deduction.

Pursuant to an agency agreement and subject to the closing of this offering, a single non-transferable option to purchase common shares of the Corporation at $0.35 per common share will be granted to the agent. The number of common shares will be equal to 10% of the number of common shares issued in the offering. The option will expire on the second anniversary of the date on which the Offering closes.

Share Escrow Agreement

Pursuant to a share escrow agreement dated September 26, 2005 among the Corporation, Olympia Trust Company and certain shareholders of the Corporation, the 4,660,400 issued and outstanding shares have been deposited in escrow. Upon the Corporation completing a Qualifying Transaction, as defined in the Policy (other than a private placement), these common shares shall be released a follows:

1. 10% immediately following the issuance of the Final Exchange Bulletin of the TSX Venture Exchange announcing final acceptance of the Qualifying Transaction (the "Initial Release");
2. 15% six months following the Initial release
3. 15% twelve months following the Initial Release
4. 15% eighteen months following the Initial Release
5. 15% twenty-four months following the Initial Release
6. 15% thirty months following the Initial Release
7. 15% thirty-six months following the Initial Release

CERTIFICATES

September 26, 2005

CERTIFICATE OF THE CORPORATION

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (Alberta), Part 9 of the *Securities Act* (British Columbia), Part VII of the *Securities Act* (Manitoba) and the respective regulations thereunder.

(Signed) "*John Rogers*"	(Signed) "*Derek Smith*"
John Rogers, Chief Executive Officer	Derek Smith, Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) "*Ed Dooley*"	(Signed) "*Geoff Feltham*"
Ed Dooley, Director	Geoff Feltham, Director

CERTIFICATE OF THE PROMOTER

September 26, 2005

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (Alberta), Part 9 of the *Securities Act* (British Columbia) Part VII of the *Securities Act* (Manitoba) and the respective regulations thereunder.

(Signed) "*John Rogers*"
John Rogers

September 26, 2005

CERTIFICATE OF THE AGENT

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (Alberta), Part 9 of the *Securities Act* (British Columbia), Part VII of the *Securities Act* (Manitoba) and the respective regulations thereunder.

NORTHERN SECURITIES INC.

Per: (Signed) "*Trevor Conway*"
Trevor Conway