

Balance Sheet

Year ended 30th April 08

Acumulated Funds	2008	2007
	\$	\$
Opening Balance	619,519	296,688
Add: Profit (Loss) for year	166,585	322,831
Closing Balance	786,104	\$619,519
Represented by:		
CURRENT ASSETS		
Cash at Bank	-	37,092
Sinking Fund Account	2,232	28,997
Deposits at Bank	127,253	72,005
Stock on Hand	31,772	45,080
Trade Debtors	17,350	10,000
Total GST Account	11,178	6,321
Equity in Kiosk	156,242	151,142
TOTAL CURRENT ASSETS	346,026	350,637
FIXED ASSETS		
Clubhouse Building Contributions	244,811	101,090
Add: Additions	216,803	149,995
Less: Amortisation	9,385	6,274
	452,229	244,811
Gear and Equipment	781	2,775
Add: Additions	2,364	-
Less: Depreciation	619	1,994
	2,526	781
Boats & Trailers	4,686	42,130
Add: Additions	47,627	4,364
Less: Disposals	-	28,972
Less: Depreciation	9,357	12,836
	42,956	4,686
Fixtures & Fittings	19,580	15,574
Add: Additions	-	6,673
Less: Depreciation	3,219	2,667
	16,361	19,580
TOTAL FIXED ASSETS	514,072	269,858
TOTAL ASSETS	860,098	620,495
CURRENT LIABILITIES		
Bank Overdraft	265	-
PAYG Withholding	1,032	976
TOTAL CURRENT LIABILITIES	1,297	976
NON-CURRENT LIABILITIES		
Hire Purchase Liability	72,697	-
TOTAL NON-CURRENT LIABILITIES	72,697	-
TOTAL LIABILITIES	73,994	976
NET ASSETS	786,104	619,519