

**Victorian Canoeing Association Inc. - Slalom**

**ABN 50 928 194 910**

**Annual Financial Statements  
For the Year ended 30 June 2005**

**Prepared by:  
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# Victorian Canoeing Association Inc. - Slalom

ABN 50 928 194 910

## Trading, Profit and Loss Statement

For the Year ending 30 June 2005

	2005	2004
	\$	\$
Sales	6,854.15	48,105.43
<b>LESS COST OF GOODS SOLD</b>		
<b>TOTAL COST OF GOODS SOLD</b>	<u>-</u>	<u>-</u>
<b>GROSS PROFIT FROM TRADING</b>	<u>6,854.15</u>	<u>48,105.43</u>
<b>OTHER INCOME</b>		
Other Income	2,500.00	-
Interest Received	466.42	37.15
	<u>2,966.42</u>	<u>37.15</u>
<b>EXPENDITURE</b>		
Accountancy	343.75	-
Admin Expences	1,308.75	60.00
Bank and Gvt Charges	54.40	77.65
Catering	-	55.00
Competition Costs	920.15	16,491.00
Depreciation	343.00	193.00
General Expenses	-	961.13
Insurances	-	55.00
Printing & Stationery	181.65	421.00
Protective Clothing	-	1,953.38
Repairs & Maintenance	456.41	40.00
Safety & First Aid	-	750.00
Subcontractors	-	60.00
Trophies and Prizes	-	6,636.90
Staff Training & Welfare	-	326.00
Venue Hire	<u>1,438.48</u>	<u>13,267.95</u>
	<u>5,046.59</u>	<u>41,348.01</u>
<b>OPERATING PROFIT BEFORE INCOME</b>	<u>4,773.98</u>	<u>6,794.57</u>
<b>TAX</b>	<u></u>	<u></u>

*The accompanying notes form part of these financial statements.*

*These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Victorian Canoeing Association Inc. - Slalom**

**ABN 50 928 194 910**

**Profit & Loss Appropriation Statement**

**For the Year 30 June 2005**

	2005	2004
	\$	\$
<b>Operating Profit Before Income Tax</b>		
Operating Profit Before Income Tax	4,773.98	6,794.57
Income Tax Attributable to Profit	-	-
<b>Operating Profit After Income Tax</b>	<u>4,773.98</u>	<u>6,794.57</u>
Transfers From Reserves	-	-
Transfers to Reserves	-	-
Retained Profits at Begining of Year	6,794.57	-
<b>TOTAL AVAILABLE FOR DISTRIBUTION</b>	<u>11,568.55</u>	<u>6,794.57</u>
Distributions to Beneficiaries:		
<b>Acumulated Losses at End of Year</b>	<u>11,568.55</u>	<u>6,794.57</u>

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## Balance Sheet

For the Year 30 June 2005

	Note	Jun 2005	Jun 2004
<b>TRUST FUNDS</b>			
Undistributed Profit for Year		11,568.55	6,794.57
Beneficiary Loans		<u>7,501.93</u>	<u>7,851.88</u>
<b>TOTAL TRUST FUNDS</b>		<u>\$19,070.48</u>	<u>\$14,646.45</u>
Represented By:			
<b>CURRENT ASSETS</b>			
Trading Accounts		5,357.19	3,929.30
Term Deposits		<u>10,503.57</u>	<u>10,037.15</u>
		15,860.76	13,966.45
<b>Total Current Assets</b>		<u>15,860.76</u>	<u>13,966.45</u>
<b>FIXED ASSETS</b>			
Plant & Equipment - At Cost		15,894.72	12,137.00
less Accumulated Depreciation		<u>(11,800.00)</u>	<u>(11,457.00)</u>
		4,094.72	680.00
<b>TOTAL ASSETS</b>		<u>19,955.48</u>	<u>14,646.45</u>
<b>CURRENT LIABILITIES</b>			
Unpresented Cheques		<u>885.00</u>	-
		885.00	-
<b>NON-CURRENT LIABILITIES</b>			
		<u>885.00</u>	-
<b>TOTAL LIABILITIES</b>		<u>885.00</u>	-
<b>NET ASSETS</b>		<u>19,070.48</u>	<u>14,646.45</u>

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## DEPRECIATION SCHEDULE For the Year ending 30 June 2005

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 01/07/2004	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation ---- Rate \$	Accum Deprec 30/06/2005	Closing W.D.V 30/06/2005	
<b>Plant &amp; Equipment</b>											
Poles x 110		460		62				20.0% DV	12	410	50
Cross Bars		450		16				20.0% DV	3	437	13
Trailer		1,170		133				20.0% DV	27	1,064	106
Strings		80						20.0% DV	0	80	0
Pole Boxes		150		6				20.0% DV	1	145	5
Body Numbers		2,000		62				20.0% DV	12	1,950	50
First Aid Kit		180		22				20.0% DV	4	162	18
Throw Bags		280						20.0% DV	0	280	0
Tent		270						20.0% DV	0	270	0
Umbrellas		180						20.0% DV	0	180	0
Folders		20						20.0% DV	0	20	0
Dias Blocks		200						20.0% DV	0	200	0
Stop Watches		319		41				20.0% DV	8	286	33
Electronic Timers		1,000		41				20.0% DV	8	967	33
Tripods		80						20.0% DV	0	80	0
Calculator		100						20.0% DV	0	100	0
Battery Charger		900						20.0% DV	0	900	0
Chairs		60						20.0% DV	0	60	0
Tables		80						20.0% DV	0	80	0
Stationery		246						20.0% DV	0	246	0
Walkie Talkie		1,956		173				20.0% DV	35	1,818	138
Walkie Talkie Box		37		4				20.0% DV	1	34	3
Scrutineering Equipment		164		8				20.0% DV	2	158	6
Batteries and Charges		1,388		8				20.0% DV	2	1,382	6
Body Number Bags		240		2				20.0% DV	0	238	2
Power Inverter		127		102				20.0% DV	20	45	82
Shelters					3,180			6.0% DV	159	159	3,021
Radios					418			15.0% DV	36	36	382
Clocks					160			15.0% DV	13	13	147
Sub-total		12,137		680	3,758				343	11,800	4,095
<b>Total</b>		12,137		680	3,758				343	11,800	4,095

# **Victorian Canoeing Association Inc. - Slalom**

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