

**Victorian Canoe Association Inc**  
**Administration account**  
**Detailed Balance Sheet As At 30 June 2008**

	2008	2007
	\$	\$
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<b>Current Assets</b>		
Cash at bank	29,939	30,878
Cash on deposit	50,617	-
Trade debtors	7,209	19,006
Prepayments	1,247	-
<b>Total Current Assets</b>	<u>89,012</u>	<u>49,884</u>
<b>Non-Current Assets</b>		
Plant & equipment - at cost	77,610	89,118
Less: Accumulated depreciation	<u>(58,096)</u>	<u>(70,375)</u>
<b>Total Non-Current Assets</b>	<u>19,514</u>	<u>18,743</u>
<b>Total Assets</b>	<u>108,526</u>	<u>68,627</u>
<b>Current Liabilities</b>		
Trade creditors	18,017	3,464
Income in advance	64,835	35,248
GST payable	<u>1,592</u>	<u>1,857</u>
<b>Total Current Liabilities</b>	<u>84,444</u>	<u>40,569</u>
<b>Total Liabilities</b>	<u>84,444</u>	<u>40,569</u>
<b>Net Assets</b>	<u>24,082</u>	<u>28,058</u>
<b>Members' Funds</b>		
Accumulated surplus	<u>24,082</u>	<u>28,058</u>
<b>Total Members' Funds</b>	<u>24,082</u>	<u>28,058</u>

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The accompanying notes form part of these financial statements.