

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

|                                  | 2008            | 2007            |
|----------------------------------|-----------------|-----------------|
|                                  | \$              | \$              |
| <hr/>                            |                 |                 |
| <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>   |
| <br><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>   |
| <br><b>Total Assets</b>          | <u>108,526</u>  | <u>68,627</u>   |
| <br><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>   |
| <br><b>Total Liabilities</b>     | <u>84,444</u>   | <u>40,569</u>   |
| <br><b>Net Assets</b>            | <u>24,082</u>   | <u>28,058</u>   |
| <br><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.