

Victorian Canoe Association Inc
ABN 50 928 194 910
Detailed Balance Sheet As At 30 June 2008

	2008	2007
	\$	\$
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Current Assets		
Cash at bank	74,529	84,157
Cash on deposit	50,617	9,000
Trade debtors	24,804	23,147
Prepayments	2,042	-
Total Current Assets	<u>151,992</u>	<u>116,304</u>
Non-Current Assets		
Plant & equipment - at cost	148,533	187,732
Less: Accumulated depreciation	(106,638)	(138,393)
Total Non-Current Assets	<u>41,895</u>	<u>49,339</u>
Total Assets	<u>193,887</u>	<u>165,643</u>
Current Liabilities		
Trade creditors	25,155	25,379
Income in advance	77,934	35,248
Other creditors	-	403
GST payable	3,461	4,339
Total Current Liabilities	<u>106,550</u>	<u>65,369</u>
Total Liabilities	<u>106,550</u>	<u>65,369</u>
Net Assets	<u><u>87,337</u></u>	<u><u>100,274</u></u>
Members' Funds		
Accumulated surplus	<u>87,337</u>	<u>100,274</u>
Total Members' Funds	<u><u>87,337</u></u>	<u><u>100,274</u></u>

The accompanying notes form part of these financial statements.