

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

	<b>2008</b>	<b>2007</b>
	\$	\$
<hr/>		
<b>Current Assets</b>		
Cash at bank	26,004	29,394
Cash on deposit	-	6,500
Trade debtors	12,740	2,571
<b>Total Current Assets</b>	<u><b>38,744</b></u>	<u><b>38,465</b></u>
 <b>Non-Current Assets</b>		
Plant & equipment - at cost	42,198	48,995
Less: Accumulated depreciation	(25,553)	(28,057)
<b>Total Non-Current Assets</b>	<u><b>16,645</b></u>	<u><b>20,938</b></u>
 <b>Total Assets</b>	<u><b>55,389</b></u>	<u><b>59,403</b></u>
 <b>Current Liabilities</b>		
Trade creditors	3,936	18,415
GST payable	1,869	2,482
Advance payments	13,099	-
<b>Total Current Liabilities</b>	<u><b>18,904</b></u>	<u><b>20,897</b></u>
 <b>Total Liabilities</b>	<u><b>18,904</b></u>	<u><b>20,897</b></u>
 <b>Net Assets</b>	<u><u><b>36,485</b></u></u>	<u><u><b>38,506</b></u></u>
 <b>Members' Funds</b>		
Accumulated surplus	<u>36,485</u>	<u>38,506</u>
<b>Total Members' Funds</b>	<u><u><b>36,485</b></u></u>	<u><u><b>38,506</b></u></u>

---

The accompanying notes form part of these financial statements.