

HIGHLAND AND MORAY

SAILING ASSOCIATION

Balance Sheet as at 31st March 2011

And

Income and Expenditure Account

For Year Ending 31st March 2011

HIGHLAND AND MORAY SAILING ASSOCIATION

Balance Sheet as at 31st March 2011

<u>Current Assets</u>		<u>Last Year</u>
Bank – Current Account	£2199.07	£ 977
Debtors and Prepayments	0.00	600
	<u>£ 2199.07</u>	<u>£1577</u>
<u>Less</u> Creditors	58.12	697
	<u>£ 2140.95</u>	<u>£ 880</u>
	=====	=====
<u>Representing: Capital Account</u>		
Balance as at 31 st March 2010	£ 880.25	£1046
<u>Less: Surplus (Deficit) for Year ending</u> 31 st March 2011	1260.70	(166)
	<u>£2140.95</u>	<u>£ 880</u>
	=====	=====

Income and Expenditure Account for Year ending 31st March 2011

<u>Income</u>		
Surplus from Seminars	£ 363.84	£ 545
Surplus from Open Race Training	49.84	-
Grants	1000.00	1100
Donations	102.96	-
Bank Interest	0.52	-
	<u>£1517.16</u>	<u>£1645</u>
 <u>Less: Expenses</u>		
Ticket Sale Commission	0.00	20
Advertising	0.00	5
Insurance	104.50	151
Trophies	54.40	-
Paypal Expenses	49.44	-
Audit Honorarium	45.00	-
Website Costs	0.00	84
Miscellaneous	3.12	6
	<u>256.46</u>	<u>266</u>
	=====	=====
Surplus (Deficit) for Year Ending 31 st March 2011	<u>£1260.70</u>	<u>£ (166)</u>
	=====	=====

Auditor's Report

I have examined the books and accounts of Highland and Moray Sailing Association for the year ending 31st March 2011 and have accepted as correct the income as recorded in the books of account, and consider the expenditure to be adequately vouched. In my opinion the foregoing Balance Sheet as at 31st March 2011 and the Income and Expenditure Account for the year ending on that date are in accordance with the books of account.

Nairn, 19th May 2011

W. J. C. Taylor, Auditor

Seminars Account

		<u>Last Year</u>
Income	£ 990.00	£545
<u>Less</u>		
Speakers' Fees	£ 0.00	£520
Speakers' Expenses	66.16	416
Catering	560.00	160
Room Rental	0.00	449
	—————	—————
	626.16	1545
	—————	—————
Surplus (Deficit) transferred to Income and Expenditure Account	£363.84	£(1000)
	=====	=====

Open Race Training Account

Income	£520.00	
<u>Less:</u>		
Travel Expenses	£293.36	
Fuel	22.80	
Catering	155.00	
	—————	
	470.16	
	—————	
Surplus transferred to Income and Expenditure Account	£ 49.84	
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