

LAKES GOSPEL CHOIR

BALANCE SHEET AS AT 30 JUNE 2011

FIXED ASSETS	note 7	Sound Equipment	Risers	Trailer	MP3 Player	£ Total	30.06.10
COST							
Valuation or Cost at 01 July 2010		15,000	6,478	3,137		24,615	
Additions in the year to 30 June 2011				192	849	1,041	
Valuation or Cost at 01 July 2011		£15,000	£6,478	£3,329	£849	£25,656	£24,615
DEPRECIATION							
Cumulative balance at 01 July 2010		1,071				1,071	
Charge for the year		2,143	648	555		3,346	
Cumulative balance at 01 July 2011		£3,214	£648	£555	£0	£4,417	£1,071
NET BOOK VALUE	30 June 2011	£11,786	£5,830	£2,774	£849	£21,239	£23,544
	30 June 2010	£13,929	£6,478	£3,137	£0		£23,544
CURRENT ASSETS							
Bank account - Current account				2,736			8562
Bank account - Reserve account				3,611			1071
Petty cash				27			27
Debtors				1,543			965
Prepayments				50			0
						7,967	10,625
LESS: CURRENT LIABILITIES							
Creditors and accruals	note 8		1,625				7654
Subscriptions received in advance	note 9		25				471
					1,650		8125
NET CURRENT ASSETS						6,317	2500
TOTAL ASSETS						£27,556	£26,044
REPRESENTED BY:-							
General Fund - Balance at 1 July 2010						26,044	8949
Valuation of Sound Equipment							15000
Add: Net profit for the Year ended 30 June 2011						1,512	2095
General Fund - Balance at 30 June 2011						£27,556	£26,044