
Financial Statements

Kawau Boating Club Incorporated

30 September 2016

Prepared by KGA Warkworth Limited



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Kawau Boating Club Incorporated For the 12 months ended 30 September 2016

	Sep-16	Sep-15
Trading Income		
Licence Rent	15,000	15,000
Membership Fees	108,705	77,759
Sales of Bar & Bistro	-	12,020
Sales of Fuel & Oil	138,697	74,915
Sundry Income	268	442
Total Trading Income	262,670	180,135
less Cost of Goods Sold		
Cost of Alcohol & Drinks	-	7,707
Cost of Food	-	2,414
Cost of Fuel & Oil	107,691	90,928
Equipment Lease	1,197	1,535
Establishment Costs	-	11,120
Kitchen Consumables	-	4,491
Membership Expenses	3,784	1,544
Subcontractors	-	1,339
Opening Stock/Work in Progress		
Opening Stock - Fuel	19,393	-
Total Opening Stock/Work in Progress	19,393	-
Closing Stock/Work in Progress		
Closing Stock - Fuel	(2,808)	(19,393)
Total Closing Stock/Work in Progress	(2,808)	(19,393)
Total Cost of Goods Sold	129,257	101,685
Gross Profit	133,413	78,450
Other Income		
D&R Lee Purchase of Business	-	60,000
Distribution Rec'd - Kawau Island Yacht Club	-	8,240
Donations Received	500	8,528
Grants Received	10,000	-
Interest Income	1,111	453
Total Other Income	11,611	77,221
less Expenses		
ACC Levy	129	-
Advertising	1,405	2,347
Bank Fees & Creditcard Charges	3,261	1,516
Computer Expenses	647	662
Consulting & Accounting	5,493	1,496
Depreciation	7,657	2,441
General Expenses	785	1,336
Health & Safety	445	61
Insurance	2,931	7,498

These financial statements have not been subject to audit or review.

Profit and Loss

	Sep-16	Sep-15
Interest Expense	-	836
Licence, Registrations & Legal	3,043	1,164
Light, Power, Heating	757	2,250
Marketing & Public Relations	1,800	450
Minor Assets	-	998
Postage, Printing & Stationery	538	345
Rent & Rates - Royal NZ Yacht Squadron	16,571	11,000
Repairs & Maintenance	14,347	5,949
Repairs & Maintenance - Leasehold	-	29,166
Rubbish	-	850
Subscriptions	-	525
Telephone & Internet	(637)	1,138
Transportation Costs	227	6,609
Total Expenses	59,399	78,635
Net Profit (Loss) for the Year	85,625	77,036

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Balance Sheet

Kawau Boating Club Incorporated As at 30 September 2016

	30 Sep 2016	30 Sep 2015
Assets		
Cash and Bank Balances		
Kawau Boating Club Incorporate	631	1,382
Kawau Boating Club Savings	41,255	40,872
Kawau Boating Club Sub Account	3,623	13,073
Total Cash and Bank Balances	45,509	55,327
Current Assets		
GST	10,709	9,619
Prepayments - Pontoon/Deck	1,918	-
Stock on Hand - Fuel	2,808	19,393
Work in Progress - Ablutions Block	41,316	-
Total Current Assets	56,751	29,012
Non Current Assets		
Fixed Assets as per Schedule	75,596	30,100
Total Non Current Assets	75,596	30,100
Total Assets	177,857	114,439
Liabilities		
Current Liabilities		
Accounts Payable	15,241	2,403
Total Current Liabilities	15,241	2,403
Non Current Liabilities		
Term Loans	-	35,000
Total Non Current Liabilities	-	35,000
Total Liabilities	15,241	37,403
Net Assets	162,616	77,036
Equity		
Retained Earnings	162,616	77,036
Total Equity	162,616	77,036

For and on behalf of the Board of Directors:

_____ Director _____ Director

Dated this : ____ day of _____

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Depreciation Schedule

Kawau Boating Club Incorporated 1 October 2015 to 30 September 2016

Name	Cost	Rate	Purchased	Disposed	1-Oct-15	Purchases	Depreciation	Disposals	Accum Dep	30-Sep-16
Equipment										
Bar / Kitchen Hotplate	7,692	10.0%DV	22 Sep 2015		7,628	-	763	-	827	6,865
Bottle Cabinet	1,500	20.0%DV	12 Dec 2014		1,250	-	250	-	500	1,000
Chest Freezer	1,739	20.0%DV	21 Dec 2014		1,449	-	290	-	580	1,159
Chiller	22,886	10.0%DV	22 Sep 2016		-	22,886	191	-	191	22,695
Emergency Generator	6,766	8.0%DV	31 Oct 2015		-	6,766	541	-	541	6,225
La Piccola Cecilis Coffee Machine	3,142	30.0%DV	26 Nov 2014		2,278	-	683	-	1,548	1,595
Samson Expedition XP-150 Portable PA System with Speakers & Microphone	652	40.0%DV	12 May 2015		543	-	217	-	326	326
Stove	851	16.0%DV	4 Dec 2014		738	-	118	-	232	620
Washing Machines (2) & Dryer	2,199	30.0%DV	6 Dec 2015		-	2,199	550	-	550	1,649
Total Equipment	47,428				13,887	31,851	3,603	-	5,294	42,134
Leasehold Improvements										
Bar / Kitchen Upgrade	10,308	10.0%DV	1 Sep 2015		10,222	-	1,022	-	1,108	9,200
Bar Upgrade	18,108	10.0%DV	20 Oct 2015		-	18,108	1,811	-	1,811	16,298

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Depreciation Schedule

Name	Cost	Rate	Purchased	Disposed	1-Oct-15	Purchases	Depreciation	Disposals	Accum Dep	30-Sep-16
Bifold Library Door	2,284	10.0%DV	22 Sep 2015		2,265	-	227	-	246	2,039
Chiller Cabinet Stand	866	10.0%DV	12 Dec 2014		794	-	79	-	152	715
French Doors	3,194	10.0%DV	19 Jan 2016		-	3,194	240	-	240	2,955
Sewer Pump	2,870	20.0%DV	26 Feb 2015		2,487	-	497	-	880	1,990
Wind Break	635	40.0%DV	19 Jan 2015		445	-	178	-	368	267
Total Leasehold Improvements	38,266				16,213	21,303	4,054	-	4,804	33,462
Total	85,694				30,100	53,153	7,657	-	10,098	75,596

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