
Financial Statements

Oratia District Ratepayers' and Residents' Assn (Inc)
31 March 2015

Prepared by Back Office Systems Limited

Compilation Report

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2015

1. Scope

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Oratia District Ratepayers' and Residents' Assn (Inc) for the year ended 31 March 2015. These have been prepared in accordance with the Financial Reporting Act 1993 described in the Statement of Accounting Policies contained in these financial statements.

2. Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the Financial Reporting Act 1993 used is appropriate to meet your needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

3. No audit or review engagement undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

4. Independence

We have no involvement with Oratia District Ratepayers' and Residents' Assn (Inc), other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

5. Disclaimer of liability

Neither we nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Back Office Systems Limited
73 Shaw Road
Oratia
Auckland 0604

Dated: 28 April 2015

These Financial Statements should be read in conjunction with the attached Disclaimer and Notes.

Profit and Loss

Oratia District Ratepayers' and Residents' Assn (Inc) For the 12 months ended 31 March 2015

	Mar-15	Mar-14
Trading Income		
Advertising Income	1,680	360
Bond Forfeiture	(30)	-
Hall Hire	16,033	30,534
Hall Hire - Small	13,676	14,222
Membership Income	-	25
Other Hire	1,241	-
Total Trading Income	32,599	45,141
Gross Profit	32,599	45,141
Other Income		
Grants	29,239	-
Interest Income	164	205
Total Other Income	29,403	205
less Expenses		
AGM Expenses	568	245
Bank Fees	35	43
Cleaning	8,759	7,773
Consulting & Accounting	417	432
Consumables	-	730
Custodian	3,600	3,900
Depreciation	1,003	1,230
Entertainment	362	-
General Expenses	165	100
Interest Expense	-	26
Light, Power, Heating	3,390	4,038
Loss on disposal of asset	-	-
Newsletter Production	529	311
Printing & Stationery	518	340
Rates	1,981	488
Rent	300	-
Repairs and Maintenance	11,504	791
Security	375	1,750
Subscriptions	538	456
Total Expenses	34,043	22,653
Profit (Loss) before Taxation	27,959	22,693
Total Adjustments and Taxation for the Year	-	-
Net Profit (Loss) for the Year	27,959	22,693

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Movements in Equity

Oratia District Ratepayers' and Residents' Assn (Inc) As at 31 March 2015

	31 Mar 2015	31 Mar 2014
Equity		
Opening Balance	50,143	27,450
Surplus and Revaluations		
Current Year Earnings	27,959	22,693
Total Surplus and Revaluations	27,959	22,693
Total Equity	78,103	50,143

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Balance Sheet

Oratia District Ratepayers' and Residents' Assn (Inc) As at 31 March 2015

31 Mar 2015

31 Mar 2014

Assets

Cash and Bank Balances

ASB 02 Account	27,850	16,857
ASB Business Saver	6,061	5,897
ASB Cheque Account	16,907	10,028
Total Cash and Bank Balances	50,819	32,783

Current Assets

Accounts Receivable	22,930	12,451
Rounding	-	-
Total Current Assets	22,930	12,451

Non Current Assets

Fixed Assets as per Schedule	4,678	4,918
Total Non Current Assets	4,678	4,918

Total Assets	78,427	50,152
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Liabilities

Current Liabilities

Accounts Payable	324	9
Total Current Liabilities	324	9

Total Liabilities	324	9
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Net Assets	78,103	50,143
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Equity

Retained Earnings	78,103	50,143
Total Equity	78,103	50,143

For and on behalf of the Board:

_____ President

_____ Secretary

Dated this : ____ day of _____

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Depreciation Schedule

Oratia District Ratepayers' and Residents' Assn (Inc) 1 April 2014 to 31 March 2015

Name	Cost	Rate	Purchased	Disposed	1-Apr-14	Purchases	Depreciation	Disposals	Accum Dep	31-Mar-15
Fixtures & Fittings										
Chairs	687	20.0%DV	1 Apr 2010		180	-	36	-	543	144
Chairs (86)	900	20.0%DV	1 Apr 2010		189	-	38	-	749	151
Curtains	1,006	20.0%DV	26 Apr 2013		804	-	161	-	362	644
Dishwasher	2,125	20.0%DV	1 Sep 2010		961	-	192	-	1,356	769
Drapes	1,211	20.0%DV	1 Apr 2010		331	-	66	-	946	265
Fridge	400	20.0%DV	1 Apr 2010		49	-	10	-	361	39
Fridge	50	30.0%DV	1 Apr 2010		4	-	1	-	47	3
Fridge	1,633	20.0%DV	1 Aug 2010		724	-	145	-	1,053	580
Lighting Upgrade	2,400	20.0%DV	1 Apr 2010		642	-	128	-	1,886	514
Shelving	1,000	20.0%DV	1 Apr 2010		284	-	57	-	773	227
Signage	762	10.0%DV	7 Jan 2015		-	762	19	-	19	743
Tables & Chairs	2,500	20.0%DV	1 Apr 2010		524	-	105	-	2,081	419
Tables (10)	500	20.0%DV	1 Apr 2010		105	-	21	-	416	84
Trestle Tables	414	20.0%DV	1 Apr 2010		120	-	24	-	318	96
Total Fixtures & Fittings	15,588				4,918	762	1,003	-	10,910	4,678
Total	15,588				4,918	762	1,003	-	10,910	4,678

These Financial Statements should be read in conjunction with the attached Disclaimer and Notes.

Notes to the Financial Statements

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2015

1. Statement of Accounting Policies

The financial statements presented here are for the entity Oratia District Ratepayers' and Residents' Assn (Inc), a registered company under the Companies Act 1993.

Oratia District Ratepayers' and Residents' Assn (Inc) qualifies as an exempt company under the Financial Reporting Act 1993. These financial statements have been prepared in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

The entity has the following asset classes:

Fixtures & Fittings. 10% - 30% Diminishing Value

4. Goods and Services Tax

These financial statements have been prepared on a GST inclusive basis as the entity is exempt from GST.

5. Taxation

No income tax has been provided for in these Financial Statements as the entity is exempt from income tax.

6. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

7. Audit

These financial statements have not been audited.

8. Capital Expenditure Commitments

There are no liabilities in respect of capital expenditure at balance date other than those provided for in the accounts (Last Year: Nil).

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