

COURTANAYS

Chartered Accountants

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OFFICE OF FAIR TRADING

Department of Employment,
Economic Development and Innovation
Queensland Government

CERTIFICATE OF VERIFICATION

I have sighted the financial records of **AUSTRALIAN MODEL POWER BOATING ASSOCIATION** for the period of 11th May 2011 and the financial records show that the association has bookkeeping process in place to adequately record the association's income and expenditure and dealings with its assets and liabilities.



Michelle Samimi 1C.P.A., B.Com.

17/6/2011

Date

Australian Model Power Boating Ass

Profit & Loss Statement

1/06/2010 through 11/05/2011

11/05/2011
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Income		
Membership fees	\$12,297.50	
affiliation fees	\$225.00	
Interest income	\$2.37	
Sanction Fees	\$200.00	
Total Income		<u>\$12,724.87</u>
Expenses		
Insurance	\$3,957.58	
Broker fee	\$116.51	
Stamp Duty	\$410.78	
Total Expenses		<u>\$4,484.87</u>
Net Profit / (Loss)		<u>\$8,240.00</u>

Australian Model Power Boating Ass

Balance Sheet

As of 11/05/2011

11/05/2011

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Assets

Current Assets

Cash On Hand

Cheque Account

\$37,960.91

Total Cash On Hand

\$37,960.91

Total Current Assets

\$37,960.91

Total Assets

\$37,960.91

Liabilities

Current Liabilities

GST Liabilities

GST Paid

-\$407.41

Total GST Liabilities

-\$407.41

Total Current Liabilities

-\$407.41

Total Liabilities

-\$407.41

Net Assets

\$38,368.32

Equity

Current Year Earnings

\$8,240.00

Historical Balancing

\$30,128.32

Total Equity

\$38,368.32

Australian Model Power Boating Ass

Reconciliation Report

11/05/2011
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ID#	Date	Payee	Deposit	Withdrawal
Cheque Account:		1-1110	Cheque Account	
Date of Bank Statement:		10/05/2011		
Last Reconciled:				
Last Reconciled Balance:		\$0.00		
Cleared Cheques				
408	10/11/2010	Arcuri & Associates		\$2,750.00
409	17/03/2011	HWA Insurance Brokers		\$2,142.28
Total:			\$0.00	\$4,892.28

Cleared Deposits

CR000037	21/06/2010	Mandurah MPBC	\$590.00	
CR000036	1/07/2010	Townsville MMBC	\$240.00	
IE010710	1/07/2010	interest earn	\$0.75	
IE300910	30/09/2010	interest earned	\$0.77	
CR000038	11/10/2010	Mandurah MPBC	\$40.00	
CR000018	26/10/2010	Bank Deposit	\$6,705.00	
CR000039	8/11/2010	Mandurah MPBC	\$40.00	
CR000040	4/01/2011	Mandurah MPBC	\$35.00	
CR000041	17/03/2011	Mandurah MPBC	\$35.00	
IE310311	31/03/2011	interest earned	\$0.85	
CR000035	15/04/2011	Bank Deposit	\$4,772.50	
CR000021	9/05/2011	Bank Deposit	\$265.00	
Total:			\$12,724.87	\$0.00

Reconciliation

BusinessBasics Balance on 10/05/2011:	\$37,960.91
Add: Outstanding Cheques:	\$0.00
Subtotal:	\$37,960.91
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	\$37,960.91