

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

GOLDERS GREEN ALLOTMENT & HORTICULTURAL ASSOCIATION

GOLDERS GREEN ALLOTMENT & HORTICULTURAL ASSOCIATION**DETAILED TRADING, PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

| | <u>31-Dec-11</u> | | <u>31-Dec-10</u> | |
|--|------------------|---------------------|------------------|---------------------|
| | £ | £ | £ | £ |
| SALES | | 8,032 | | 8,628 |
| COST OF SALES | | | | |
| Opening Stock | 6,831 | | 7,515 | |
| Purchases | 5,654 | | 6,303 | |
| Closing Stock | <u>(6,108)</u> | | <u>(6,831)</u> | |
| | | (6,378) | | (6,987) |
| GROSS PROFIT | | <u>1,654</u> | | <u>1,641</u> |
| ADMINISTRATION EXPENSES | | | | |
| Insurance | 540 | | 540 | |
| Light and Heat | 86 | | 75 | |
| Site Maintenance | 188 | | 542 | |
| Security Expenses | 334 | | - | |
| Printing, Telephone and Stationery | 77 | | 97 | |
| Legal and prof fees | 102 | | | |
| Hut Sundry expenses | 30 | | | |
| Affiliation Fees | 85 | | 150 | |
| Depreciation | 19 | | 26 | |
| | | <u>(1,459)</u> | | <u>(1,429)</u> |
| OTHER INCOME | | | | |
| Membership Received | 197 | | 197 | |
| Rent Collection Commission | 1,586 | | 1,875 | |
| Bank Interest received | 8 | | 15 | |
| | | <u>1,790</u> | | <u>2,087</u> |
| Net Profit/ (Loss) for the year | | <u><u>1,985</u></u> | | <u><u>2,298</u></u> |

GOLDERS GREEN ALLOTMENT & HORTICULTURAL ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2011**

| | <u>31-Dec-11</u> | | <u>31-Dec-10</u> | |
|---------------------------------------|------------------|---------------|------------------|---------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| FF & E B/fwd | 162 | | 162 | |
| FF & E addition at cost | | | | |
| FF & E Accumulated Depreciation B/fwd | (85) | | (59) | |
| FF & E depn charge | <u>(19)</u> | | <u>(26)</u> | |
| | | 58 | | 77 |
| CURRENT ASSETS | | | | |
| Stocks of Finished Goods | 6,108 | | 6,831 | |
| Prepayment supplier | - | | 97 | |
| Bank Current Account | 16,581 | | 6,849 | |
| Bank Deposit Account | 15,200 | | 15,193 | |
| Petty Cash Account | <u>97</u> | | <u>20</u> | |
| | | 37,986 | | 28,990 |
| Current Liabilities | | | | |
| Payable to Eon | 21 | | | |
| Rent payable to LB Barnet | <u>6,971</u> | | | |
| | | (6,992) | | 0 |
| NET CURRENT ASSETS | | <u>31,052</u> | | <u>29,067</u> |
| NET ASSETS | | <u>31,052</u> | | <u>29,067</u> |
| CAPITAL AND RESERVES | | | | |
| Hut Improvement Fund B/fwd | 512 | | 1,729 | |
| Hut Improvement Fund Used | <u></u> | | <u>(1,217)</u> | |
| | | 512 | | 512 |
| Retained Profit | | 28,556 | | 26,257 |
| Profit for the year | | 1,985 | | 2,298 |
| | | <u>31,052</u> | | <u>29,067</u> |

These Financial Statements have been approved by Annual General Meeting of the Association on
..... and signed on their behalf by:

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