

Profit and Loss

Swimming Metro North East Incorporated For the 4 months ended 31 July 2017

APR-JUL 2017

Trading Income

Affiliation Fees received	475.00
Carnival Income - Race Entries	21,793.00
Development Income - Entries	8,405.00
Interest Income	819.68
Total Trading Income	31,492.68

Cost of Sales

Carnival Expenses - Catering & Supplies	777.90
Carnival Expenses - Merchandise, stock	1,010.00
Carnival Expenses - Pool Hire	12,443.30
Total Cost of Sales	14,231.20

Gross Profit

17,261.48

Operating Expenses

Affiliation Fees	205.00
Telephone & Internet	836.26
Total Operating Expenses	1,041.26

Net Profit

16,220.22

Balance Sheet

Swimming Metro North East Incorporated As at 31 July 2017

31 JUL 2017

Assets

Bank

SMNE PayPal	8,066.26
Swimming Metro North East Inc	117,452.95
Term Deposit 1	13,697.23
Term Deposit 3	17,320.92
Total Bank	156,537.36

Current Assets

Inventory	6,422.00
Total Current Assets	6,422.00

Total Assets

162,959.36

Net Assets

162,959.36

Equity

Current Year Earnings	16,220.22
Retained Earnings	146,739.14
Total Equity	162,959.36