

SINGAPORE CANOE FEDERATION

Accounts For The Year Ended 31st December 1988

I N D E X

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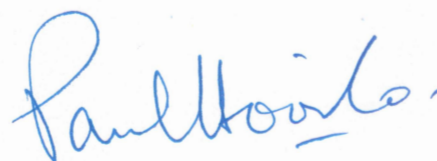
SINGAPORE CANOE FEDERATION

REPORT OF THE AUDITORS

We have audited the financial statements set out on pages 2 to 3 in accordance with the Statements of Auditing Guideline and Statements of Auditing Practice and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered appropriate in the circumstances.

We are unable to confirm Cash at Bank amounting to \$5,058.

Subject to above remark, in our opinion, the financial statements are properly drawn up in accordance with Statements of Accounting Standard so as to give a true and fair view of the state of affairs of Singapore Canoe Federation at 31st December 1988 and the results for the year ended on that date.



PAUL HOOI & CO.,
Certified Public Accountants.

Singapore,

24 JAN 1997

SINGAPORE CANOE FEDERATION

BALANCE SHEET AS AT 31ST DECEMBER 1988

| | 1988 | 1987 |
|---------------------------------|--------------|--------------|
| | \$ | \$ |
| ACCUMULATED FUND | | |
| Balance as at beginning of year | 2,354 | 2,318 |
| Add : Surplus for the year | 993 | 36 |
| | <u>3,347</u> | <u>2,354</u> |

Represented by :-

CURRENT ASSETS

Cash at bank

| | |
|-------|-------|
| 5,058 | 9,639 |
| 5,058 | 9,639 |
| 464 | 6,138 |
| 1,247 | 1,147 |
| 1,711 | 7,285 |

LESS : CURRENT LIABILITIES

Other creditors & accruals
Mohamed Abdullah

NET CURRENT ASSETS

| | |
|--------------|--------------|
| 3,347 | 2,354 |
| <u>3,347</u> | <u>2,354</u> |

Certified Correct :



24 JAN 1997

.....
MR MOHAMMED ABDULLAH
President

The above Balance Sheet is to be read in conjunction with the Auditors' Report.

SINGAPORE CANOE FEDERATION

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 1988**

| | 1988 | 1987 |
|--|-------|--------|
| | \$ | \$ |
| INCOME | | |
| Affiliation fees | 400 | 840 |
| Asian Canoe Championship | - | 6,650 |
| Course fees and test fees | 2,090 | 545 |
| Entry fees for National Canoeing Championship | 1,033 | 487 |
| Pulau Ubin Race | 1,040 | - |
| Subsidy from Singapore National Olympic Council | - | 3,384 |
| Subsidy from Singapore Sports Council | 1,000 | 3,250 |
| | 5,563 | 15,156 |
| LESS : EXPENDITURE | | |
| Asian Canoe Championship expenses | - | 5,500 |
| Audit fees | 200 | 200 |
| Bank charges | 2 | 195 |
| National Canoeing Championship expenses | 1,633 | 259 |
| Pulau Ubin Race expenses | 2,008 | - |
| Sea Games | - | 2,856 |
| Stationery & miscellaneous | 1,837 | 910 |
| Travelling expenses | - | 5,200 |
| | 5,680 | 15,120 |
| (Deficit)/Surplus for the year before previous year's adjustment | (117) | 36 |
| Add : Previous year's adjustment - Asian Canoe Championship '87 expenses overprovided | 1,110 | - |
| Surplus for the year | 993 | 36 |

Certified Correct :



MR MOHAMMED ABDULLAH
 President

24 JAN 1997

The above Profit and Loss Account is to be read in conjunction with the Auditors' Report.

