

SINGAPORE CANOE FEDERATION

Accounts For The Year Ended 31st December 1989

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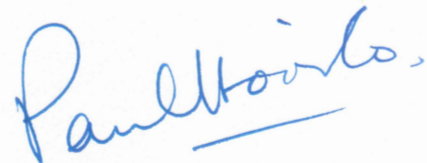
SINGAPORE CANOE FEDERATION

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 verify suspense account of \$5,081.

Subject to the above remark and 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 1989 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 1989

| | 1989 | 1988 |
|---------------------------------|--------------|--------------|
| | \$ | \$ |
| <i>ACCUMULATED FUND</i> | | |
| Balance as at beginning of year | 3,347 | 2,354 |
| Add : Surplus for the year | 5,928 | 993 |
| | <u>9,275</u> | <u>3,347</u> |

Represented by :-

CURRENT ASSETS

| | | |
|------------------|--------|-------|
| Suspense account | 5,081 | - |
| Cash at bank | 5,900 | 5,058 |
| Cash in hand | 211 | - |
| | 11,192 | 5,058 |

LESS : CURRENT LIABILITIES

| | | |
|----------------------------|-------|-------|
| Other creditors & accruals | 670 | 464 |
| Mohamed Abdullah | 1,247 | 1,247 |
| | 1,917 | 1,711 |

| | | |
|----------------------------------|--------------|--------------|
| <i>NET CURRENT ASSETS</i> | <u>9,275</u> | <u>3,347</u> |
| | <u>9,275</u> | <u>3,347</u> |

Certified Correct :



24 JAN 1997

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MR MOHAMMED ABDULLAH
 President

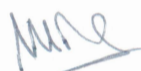
The above Balance Sheet is to be read in conjunction with the Auditors' Report.

SINGAPORE CANOE FEDERATION

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 1989**

| | 1989 | 1988 |
|--|--------|-------|
| | \$ | \$ |
| INCOME | | |
| Affiliation fees | 320 | 400 |
| Asian Canoe Championship | 1,099 | - |
| Course fees and test fees | 6,179 | 2,090 |
| Entry fees for National Canoeing Championship | 1,877 | 1,033 |
| Interest earned | 38 | - |
| Pulau Ubin Race | - | 1,040 |
| Subsidy from Singapore Sports Council | 1,385 | 1,000 |
| | 10,898 | 5,563 |
| LESS : EXPENDITURE | | |
| Asian Canoe Championship expenses | 3,850 | - |
| Audit fees | 200 | 200 |
| Bank charges | 16 | 2 |
| National Canoeing Championship expenses | 750 | 1,633 |
| Pulau Ubin Race expenses | - | 2,008 |
| Stationery & miscellaneous | 154 | 1,837 |
| | 4,970 | 5,680 |
| | 5,928 | (117) |
| Add : Previous year's adjustment - Asian Canoe Championship '87 expenses overprovided | - | 1,110 |
| Surplus for the year | 5,928 | 993 |

Certified Correct :



24 JAN 1997

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MR MOHAMMED ABDULLAH
President

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