

SINGAPORE CANOE FEDERATION

Accounts For The Year Ended 31st December 1991

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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.

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 1991 and the results for the year ended on that date.


PAUL HOOI & CO.,
Certified Public Accountants.

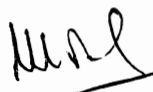
Singapore , **- 8 AUG 1997**

SINGAPORE CANOE FEDERATION

BALANCE SHEET AS AT 31ST DECEMBER 1991

| | 1991 \$ | 1990 \$ |
|--|--------------|---------------|
| <i>ACCUMULATED FUND</i> | | |
| Balance as at beginning of year | 10,174 | 9,275 |
| Add : Surplus/(Deficit) for the year | (6,293) | 899 |
| | <u>3,881</u> | <u>10,174</u> |
| Represented by :- | | |
| <i>CURRENT ASSETS</i> | | |
| Suspense account | - | 5,167 |
| Cash at bank | 6,713 | 7,487 |
| Cash in hand | 25 | 112 |
| | 6,738 | 12,766 |
| <i>LESS : CURRENT LIABILITIES</i> | | |
| Other creditors & accruals | 1,610 | 1310 |
| Mohamed Abdullah | 1,247 | 1,282 |
| | 2,857 | 2,592 |
| <i>NET CURRENT ASSETS</i> | <u>3,881</u> | <u>10,174</u> |
| | <u>3,881</u> | <u>10,174</u> |

Certified Correct :



- 8 AUG 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

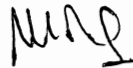
***INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 1991***

| | 1991 \$ | 1990 \$ |
|--|--------------------|----------------|
| <i>INCOME</i> | | |
| Affiliation fees | 520 | 600 |
| Asian Games | 143 | 1,588 |
| Course fees and test fees | 1,144 | 4,458 |
| International invitation kayak race 1990 | - | 214 |
| Interest earned | 385 | 245 |
| Library | - | 120 |
| Rental | 30 | - |
| | 2,222 | 7,225 |
| <i>LESS : EXPENDITURE</i> | | |
| Accountancy fees | - | 600 |
| Asian Canoeing Championship expenses | 1,826 | 130 |
| Audit fees | 500 | 400 |
| Bank charges | 18 | 104 |
| Badges | 840 | 4,085 |
| National Canoeing Championship expenses | 7 | 18 |
| Postage | 6 | 52 |
| Refreshments | - | 42 |
| Rental of space | - | 90 |
| Stationery and miscellaneous | 301 | 805 |
| Subscription | 50 | - |
| | 3,548 | 6,326 |
| (Deficit)/Surplus for the year | <u>(1,326)</u> | <u>899</u> |

ADD : EXCEPTIONAL ITEM

| | | |
|---|--|--|
| Course and test expenses understated in prior years | (4,967) | - |
| | <u> </u> | <u> </u> |
| (Deficit)/Surplus after exceptional item | <u> </u> <u> </u> | <u> </u> <u> </u> |

Certified Correct :



8 AUG 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.