

**SINGAPORE CANOE FEDERATION**

*Accounts For The Year Ended 31st December 1997*

**I N D E X**

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# SINGAPORE CANOE FEDERATION

## REPORT OF THE AUDITORS

We have audited the accompanying balance sheet as at 31st December 1997, and the related statements of income for the year then ended. These financial statements are the responsibility of the Executive Council of the Singapore Canoe Federation. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements are properly drawn up in accordance with the Constitution of the Singapore Canoe Federation and Statements of Accounting Standard, and so as to give a true and fair view of the state of affairs of the Singapore Canoe Federation at 31st December 1997 and of the results of the Association for the year ended on that date.



PAUL HOOI & CO.,  
*Certified Public Accountants.*


Singapore, 15 APR 1998

**SINGAPORE CANOE FEDERATION**

***BALANCE SHEET AS AT 31ST DECEMBER 1997***

	1997	1996
	\$	\$
<b><i>ACCUMULATED FUND</i></b>		
Balance as at beginning of year	9,508	9,365
Add : Surplus for the year	2,005	143
	<u>11,513</u>	<u>9,508</u>
	=====	=====
Represented by :-		
<b><i>CURRENT ASSETS</i></b>		
Other debtor	180	180
Cash at bank	11,733	22,335
Cash in hand	-	12
	<u>11,913</u>	<u>22,527</u>
<b><i>LESS : CURRENT LIABILITIES</i></b>		
Other creditors & accruals	400	7,455
Mohamed Abdullah	-	5,564
	<u>400</u>	<u>13,019</u>
<b><i>NET CURRENT ASSETS</i></b>	<u>11,513</u>	<u>9,508</u>
	=====	=====

Certified Correct :



15 APR 1998

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 1997***

	1997 \$	1996 \$
<b><i>INCOME</i></b>		
Affiliation fees	25	-
Bank interest	625	661
Asian Canoe Championship	5,302	-
SEA Games	2,135	-
	8,087	661
 <b><i>LESS : EXPENDITURE</i></b>		
Asian Canoe Championship expenses	4,539	-
Audit fee	400	500
Bank charges	128	18
General expenses	349	-
SEA Games expenses	2,439	-
Printing & stationery	195	-
Postages	24	-
	8,074	518
Surplus for the year	13	143
 <b><i>ADD : PRIOR YEARS' ADJUSTMENTS</i></b>		
Overprovision of audit & accounting fees for prior years	800	-
Understatement of printing & stationery expenses for prior year	(95)	-
Understatement of cash in hand	1	-
Overstatement of affiliation fees	50	-
Other creditors written off	1,236	-
	1,992	-
Surplus for the year after prior years' adjustments	2,005	143

Certified Correct :



15 APR 1998

MR MOHAMMED ABDULLAH  
President

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