

Blackheath City Improvement District
(Association incorporated under Section 21)
(Registration Number 2005/036286/08)

Annual Financial Statements
for the year ended
30 June 2011

Blackheath City Improvement District
(Association incorporated under Section 21)
(Registration number 2005/036286/08)

Annual Financial Statements for the year ended 30 June 2011

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The report and statements set out below comprise the annual financial statements presented

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The following supplementary schedules does not form part of the audited annual financial statements and are unaudited:

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKHEATH CITY
IMPROVEMENT DISTRICT (ASSOCIATION INCORPORATED UNDER SECTION 21)**

Report on the Financial Statements

We have audited the annual financial statements of Blackheath City Improvement District (Association incorporated under Section 21), which comprise the director's report, the statement of financial position as at 30 June 2011, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 19.

Director's Responsibility for the Financial Statements

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with South African Statements of Generally Accepted Accounting Practice and International Financial Reporting Standards, and in the manner required by the Companies Act of South Africa. This responsibility includes: Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of qualification

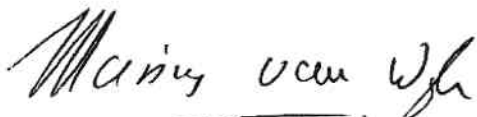
In common with similar organisations, it is not feasible for the company to institute accounting controls over cash collections from donations prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

Qualified opinion

Except for the limitations mentioned above, the financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2011, and of its financial performance and its cash flows for the year then ended in accordance with South African Statements of General Accepted Accounting Practice for Small and Medium sized Entities, and in the manner required by the Companies Act of South Africa.

Emphasis of matter

Without further qualifying our opinion, we draw attention to the fact that the company suffered a shortfall before taxation to the amount of R 41 952 for the year ended 30 June 2011 (2010: R 1 328). These circumstances lead to a material uncertainty about the company's capability to continue as a going concern.



Marius van Wyk CA(SA)

Registered Auditor

Bellville

26 July 2011

Blackheath City Improvement District
(Association incorporated under Section 21)
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Director's Responsibility

The directors are required by the South African Companies Act, 1973, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with South African Statements of Generally Accepted Accounting Practice. The external auditors are engaged to express an independent opinion on the annual financial statements.

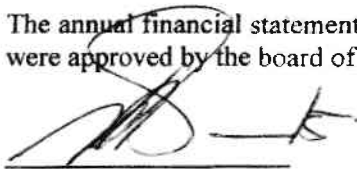
The annual financial statements are prepared in accordance with South African Statements of Generally Accepted Accounting Practice for Small and Medium sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavors to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behavior are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 30 June 2012 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on pages 5 to 21, which have been prepared on the going concern basis, were approved by the board of directors on 26 July 2011 and were signed on its behalf by:



Blackheath
26 July 2011

**Blackheath City Improvement District
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Annual Financial Statements for the year ended 30 June 2011

Director's Report

The directors submit their report for the year ended 30 June 2011.

1. Nature of business

The business operations of the company are that of the improvement and promotion of the industrial area by providing and procuring the provision of services to and in the industrial area.

2. Financial results and dividends

The financial results of the company are set out in the attached financial statements.
No dividends were declared during the financial year (2010 - Rnil).

3. Share capital

There is no issued share capital as the company is an association incorporated under section 21.

4. Directors and secretary

The present directors of the company is:

	Appointed / (Resigned)
GA Kappers	10/10/2005
RA Louw	10/10/2005
PCH van Noort	10/10/2005
GM Noonan	24/10/2006
R Alli	25/01/2008
AJ Smuts	26/06/2008
HM Modricky	17/11/2010; not yet reflected by CIPC

The secretary of the company is Brendan van der Merwe, whose business and postal address is:

Business:	Postal:
Peninsula Beverage Company	PO Box 12
Corner School and Wimbledon Roads	Blackheath
Blackheath	7581
7580	

5. Material events after year-end

No matter which material to the financial affairs of the company has occurred between the balance sheet date and the date of approval of the financial statements.

6. Auditors

Marius van Wyk will continue in accordance with section 270 (2) of the Companies Act.

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Financial Statements for the year ended 30 June 2011

Statement of Financial Position	Note	2011 Rand	2010 Rand
ASSETS			
Non-current assets		11,267	7,293
Furniture and equipment	5	11,267	7,293
Current assets		43,230	69,132
Trade receivables	6	700	700
Bank and cash on hand	7	42,530	68,432
Total assets		54,497	76,425
EQUITY & LIABILITIES			
Capital and reserves attributable to the equity holder of the company		25,641	67,593
Accumulated surplus		25,641	67,593
Current liabilities		28,856	8,832
Trade and other payables	8	28,856	8,832
Total equity & liabilities		54,497	76,425

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Statement of Comprehensive Income	Note	2011	2010
		Rand	Rand
Income		1,107,375	1,033,071
Levy income	9	1,026,648	950,600
Other income	10	80,727	82,471
Operating expenses		1,149,327	1,034,399
Operating (shortfall) / surplus before tax	11	(41,952)	(1,328)
Taxation	13	0	4,920
(Shortfall) / Surplus for the year		(41,952)	3,592

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Statement of Changes in Equity	2011	2010
	Rand	Rand
Accumulated surplus: Beginning of the year	67,593	64,001
(Loss) / Surplus for the year	(41,952)	3,592
Accumulated surplus: End of the year	<u>25,641</u>	<u>67,593</u>

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Statement of Cash Flows		2011	2010
	Note	Rand	Rand
Cash flow (used in) / from operating activities			
Cash (used in) / generated from operating activities	14	(19,639)	(13,980)
Net cash from operating activities		<u>(19,639)</u>	<u>(13,980)</u>
Cash flow from investing activities			
Furniture and equipment acquired		(7,399)	(3,246)
Interest received		1,136	2,503
Net cash flow from financing activities		<u>(6,263)</u>	<u>(743)</u>
Increase in cash and cash equivalents		(25,902)	(14,723)
Cash and cash equivalents at the beginning of the year		68,432	83,155
Cash and equivalents at the end of the year	7	<u>42,530</u>	<u>68,432</u>

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Notes to the Financial Statements for the year ended 30 June 2011

1. General information

The current business operations of the company are that of improvement and promotion of the industrial area by providing and procuring the provision of services to and in the industrial area. The company is an unlisted association incorporated under section 21, incorporated and domiciled in South Africa. The address of its registered office is Peninsula Beverage Company, Corner School and Wimbledon Roads, Blackheath.

2. Accounting policy

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of Blackheath City Improvement District have been prepared in accordance with South African Statements of Generally Accepted Accounting Practice for small and medium size entities (SA GAAP for SMEs). These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, and financial assets and financial liabilities at fair value through profit and loss.

The preparation of financial statements in conformity with SA GAAP requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the notes

2.2 Furniture and equipment

Furniture and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation on assets is calculated using the straight-line method to allocate their cost to their residual values over the estimated useful lives, as follows:

Office furniture	6 years
Office equipment	6 years
Computer equipment	3 years

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

2.3 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances

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indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2.4 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income statement.

2.5 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown separately on the face of the balance sheet.

2.6 Financial assets

The company classifies its financial assets in the following categories: at fair value through profit and loss, loans and receivables and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

(a) Financial assets through profit and loss

This category has two sub-categories: "financial assets held for trading", and those designated at fair value through profit and loss at inception. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as "held for trading" unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the balance sheet date.

(b) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. Current loans and receivables are classified as "trade and other receivables" in the balance sheet.

(c) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date. Financial assets carried at fair value through profit and loss are initially recognised at fair value and transaction costs are expensed in the income statement.

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Notes to the Financial Statements for the year ended 30 June 2011

Regular purchases and sales of investments are recognised on trade-date, the date on which the company commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the income statement.

Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership. Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Gains or losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category, including interest and dividend income, are presented in the income statement within "other gains / (losses)" in the period in which they arise.

When securities classified as available-for-sale are sold or impaired, the accumulated fair value of adjustments recognised in equity are included in the income statement as "gains and losses from investment securities". Interest on available-for-sale securities calculated using the effective interest method is recognised in the income statement. Dividends on available-for-sale equity instruments are recognised in the income statement when the company's right to receive payments is established.

The fair value of quoted instrument are based on current bid prices. If the market for a financial asset is not active, the company establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models, making maximum use of market inputs and relying as little as possible on entity-specific inputs.

The company assessed at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is removed from equity and recognised in the income statement on equity instruments are not reversed through the income statement. Impairment testing of trade receivables is described in note 2.4.

2.7 Provisions

Provisions are recognised when: the company has a present legal or constructive obligation as a result of past events; its more likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligation as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligation may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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Notes to the Financial Statements for the year ended 30 June 2011

2.8 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

2.9 Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

2.10 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for levy income for the delivering of services in the ordinary course of the company's activities. Revenue is shown net of value added tax, returns, rebates, and discounts and after eliminated sales within the company. Revenue is recognised as follows:

(a) Levy income for the delivery of services

Levy income for the delivery of services are recognised in advance when the company commits to the delivering of the services.

(b) Interest income

Interest income is recognised on a time-proportion basis using the effective interest method. When a receivable is impaired, the company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

3. Financial risk management

3.1 Financial risk factors

The company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The company's overall risk management programme focusses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance.

(a) Market and price risk

The company is not exposed to significant market and commodity price risk.

(b) Credit risk

The company has no significant concentrations of credit risk. It has policies in place to ensure that sales of products are made to customers with an appropriate credit history. Derivative counterparties and cash transactions are limited to high-credit-quality financial institutions. The company has policies that limit the amount of credit exposure to any financial institution.

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Notes to the Financial Statements for the year ended 30 June 2011

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The company aims to maintain flexibility in funding by keeping committed credit lines available.

(d) Cash flow and fair value rate risk

As the company has no significant interest-bearing assets, the company's income and operating cash flows are substantially independent of changes in market interest rates. The company's interest rate risk arises from long-term borrowings. Borrowings issued at variable rate expose the company to cash flow interest rate risk. Borrowings issued at fixed rates expose the company to fair value interest rate risk.

3.2 Fair value estimation

The fair value of financial instruments traded in active markets (such as trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the company is the current bid price.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The company uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Quoted market prices or dealer quotes for similar instruments are used for long-term debt.

The nominal value less impairment provision of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the company for similar financial instruments.

4. Critical Accounting Estimates And Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4.1 Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Property, plant and equipment

Property, plant and equipment is depreciated over the useful lives of the assets taking into consideration any residual values at the end of the useful lives. The residual values and useful lives of the assets are based on the industry knowledge of management.

4.2 Critical judgements in applying the entity's accounting policies

Management did not make any critical judgements in applying the entity's accounting policies.

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Financial Statements for the year ended 30 June 2011

Notes to the financial statements

5 Furniture and equipment

	Cost	Accumulated Depreciation	Book value
2011			
Office furniture	4,951	4,079	872
Office equipment	11,029	6,188	4,841
IT equipment	22,874	17,320	5,554
	38,854	27,587	11,267
2010			
Office furniture	4,951	3,712	1,239
Office equipment	11,029	4,980	6,049
IT equipment	15,475	15,470	5
	31,455	24,162	7,293

Reconciliation of furniture and equipment

	Book value 01/07/2010	Additions / (Disposals)	Depreciation	Book value 30/06/2011
Office furniture	1,239	0	367	872
Office equipment	6,049	0	1,208	4,841
IT equipment	5	7,399	1,850	5,554
	7,293	7,399	3,425	11,267

2011
Rand

2010
Rand

6 Trade and other receivables

Telkom deposit	700	700
	700	700

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Financial Statements for the year ended 30 June 2011

Notes to the financial statements	2011	2010
	Rand	Rand
7 Cash and cash equivalents		
Cash at bank	28,340	25,378
Notice deposit	14,190	43,054
	<u>42,530</u>	<u>68,432</u>
8 Trade and other payables		
Trade payables and provisions	28,856	8,832
	<u>28,856</u>	<u>8,832</u>
9 Income from services rendered		
Income from services rendered consists of invoiced levy income net of VAT and discounts		
Levy income	<u>1,026,648</u>	<u>950,600</u>
10 Other income		
Interest received	1,136	2,503
Donations	24,500	10,998
Retention refund	55,091	68,970
	<u>80,727</u>	<u>82,471</u>

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Financial Statements for the year ended 30 June 2011

Notes to the financial statements	2011	2010
	Rand	Rand
11 Operating (shortfall) / surplus	<u>(41,952)</u>	<u>(1,328)</u>
<i>Operating profit is stated after:</i>		
Depreciation	3,425	5,492
Rent paid	24,000	0
Auditors remuneration		
- Audit services	5,780	4,795
- Other services	3,954	6,420
12 Employee benefit expense		
Salaries and wages	399,002	350,177
Travel allowance	100,000	100,000
	<u>499,002</u>	<u>450,177</u>
13 Taxation		
(Loss) per income statement	0	0
Add back: Exempt income	0	0
Add back: Exempt expenditure	0	0
Taxable income	<u>0</u>	<u>0</u>
Taxation @ 28 %	<u>0</u>	<u>0</u>
Previous tax liability reversed by SARS	<u>0</u>	<u>4,920</u>

In communication with SARS it has been established that they do not hold the company liable for income tax.

This has the effect that amounts previously provided for, can now be reversed as no tax liability exist

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Notes to the financial statements	2011 Rand	2010 Rand
14 Cash (used in) / generated by operations		
(Shortfall) / surplus before taxation	(41,952)	(1,328)
Adjusted for :		
Interest income	(1,136)	(2,503)
Depreciation	3,425	5,492
Changes in working capital :		
(Increase) / Decrease in trade receivables	0	(700)
(Decrease) / Increase in trade & other payables	20,024	(14,941)
	<u>(19,639)</u>	<u>(13,980)</u>

15 Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business

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Detailed Statement of Comprehensive Income

	2011	2010
	Rand	Rand
Income	1,107,375	1,033,071
Levy income	1,026,648	950,600
Interest received	1,136	2,503
Donations received	24,500	10,998
Other income	55,091	68,970
Operating expenses	1,149,327	1,034,399
Advertising	13,752	261
Auditor's remuneration	9,734	11,215
Bank charges	3,356	2,869
Cleansing	315,154	260,638
Computer expenses	0	3,312
Depreciation	3,425	5,492
Donations	2,645	5,115
Entertainment	9,631	12,149
Insurance	4,097	4,697
Office expenses	8,428	14,442
Projects	31,630	49,471
Printing and stationery	10,646	8,578
Rental expense	24,000	0
Repair and maintenance	1,508	1,692
Staff costs	392,364	350,177
Security	180,525	174,750
Sundry expenses	6,830	0
Telephone and postage	23,916	26,983
Travel	107,686	102,558
(Shortfall) / Surplus before taxation	(41,952)	(1,328)
Taxation	0	4,920
(Shortfall) / Surplus for the year	(41,952)	3,592

This statement does not form part of the financial statements and is unaudited

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Furniture and fittings

Date	Description	W/O Period Months	Acc		Book	Additions (Disposals)	Acc		Current	Book Value	30/06/2011		
			Cost	Depreciation	Value		Depreciation	Depreciation			Cost	Acc Depreciation	Book Value
Aug 2005	Filing cabinet	72	1,120.62	1,119.62	1.00	0.00	0.00	0.00	-	1.00	1,120.62	1,119.62	1.00
Sept 2007	Earl desk 1750 x 900	72	975.80	974.80	1.00	0.00	0.00	0.00	-	1.00	975.80	974.80	1.00
Sept 2007	Credenza Earl desk 1000 x 500	72	1,150.80	543.40	607.40	0.00	0.00	191.80	415.60	1,150.80	735.20	415.60	1.00
Sept 2007	3 drawer metal cabinet	72	651.00	650.00	1.00	0.00	0.00	-	1.00	651.00	650.00	1.00	
Feb 2008	Maple bookcase 1500 x 900	72	1,052.80	423.74	629.06	0.00	0.00	175.47	453.59	1,052.80	599.21	453.59	1.00
			4,861.02	3,711.66	1,239.46	0.00	0.00	367.27	872.19	4,951.02	4,078.83	872.19	

Office equipment

Date purchased	Description	W/O Period Months	Acc		Book	Additions (Disposals)	Acc		Current	Book Value	30/06/2011		
			Cost	Depreciation	Value		Depreciation	Depreciation			Cost	Acc Depreciation	Book Value
Aug 2005	Canon digital camera	72	1,499.94	1,498.94	1.00	0.00	0.00	-	1.00	1,499.94	1,498.94	1.00	
Feb 2007	Kodak C310 camera	72	1,403.51	1,402.51	1.00	0.00	0.00	-	1.00	1,403.51	1,402.51	1.00	
Feb 2008	Kodak C613 camera	72	876.27	875.27	1.00	0.00	0.00	-	1.00	876.27	875.27	1.00	
Aug 2008	Cellphone	72	2,104.38	672.37	1,432.01	0.00	0.00	350.73	1,081.28	2,104.38	1,023.10	1,081.28	
Apr 2009	Two way radios	72	1,900.00	395.91	1,504.09	0.00	0.00	316.67	1,187.42	1,900.00	712.58	1,187.42	
Dec 2009	Defy chestfreezer	72	3,244.74	135.22	3,109.52	0.00	0.00	540.79	2,568.73	3,244.74	676.01	2,568.73	
			11,028.84	4,980.22	6,048.62	0.00	0.00	1,208.19	4,840.43	11,028.84	6,188.41	4,840.43	

Computer equipment

Date purchased	Description	W/O Period Months	Acc		Book	Additions (Disposals)	Acc		Current	Book Value	30/06/2011		
			Cost	Depreciation	Value		Depreciation	Depreciation			Cost	Acc Depreciation	Book Value
Jun 2006	60 GB Hard drive	36	768.75	767.75	1.00	0.00	0.00	-	1.00	768.75	767.75	1.00	
Jun 2006	Windows XP pro software	36	896.49	895.49	1.00	0.00	0.00	-	1.00	896.49	895.49	1.00	
Jun 2007	Acer Travelmate computer	36	10,950.00	10,949.00	1.00	0.00	0.00	-	1.00	10,950.00	10,949.00	1.00	
Jun 2007	Canon Pixma MP 530 printer	36	2,020.00	2,019.00	1.00	0.00	0.00	-	1.00	2,020.00	2,019.00	1.00	
Feb 2008	250 GB Hard drive	36	840.00	839.00	1.00	0.00	0.00	-	1.00	840.00	839.00	1.00	
Oct 2010	Acer laptop	36	0.00	0.00	0.00	7,399.00	0.00	1,849.75	5,549.25	7,399.00	1,849.75	5,549.25	
			16,475.24	16,470.24	6.00	7,399.00	0.00	1,849.75	5,554.25	22,874.24	17,319.99	5,554.25	
			31,455.10	24,162.02	7,293.09	7,399.00	0.00	3,425.20	11,266.88	38,864.10	27,587.22	11,266.88	