

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2003

	2003	2002
	£	£
Income		
Annual Subscriptions	3,140	2,770
Other Income	650	700
	3,790	3,470
Expenditure		
Net cost of tournaments	3,916	3,631
Subscriptions and donations	80	390
Other Expenses	123	1,062
	4,119	5,083
Surplus / Deficit for the year	-329	-1,613

Balance Sheet as at 31st December 2003

	2003	2002
	£	£
Assets		
Debtors and Prepayments	400	915
Cash at Bank	8,217	9,010
	8,617	9,925
Liabilities		
Creditors and Accruals	381	1,360
	381	1,360
Net Assets	8,236	8,565
represented by		
Surplus / Deficit brought forward	8,565	10,178
Surplus / Deficit for the year	-329	-1,613
Accumulated Surplus	8,236	8,565