

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2004

	2004	2003
	£	£
Income		
Annual Subscriptions	3,330	3,140
Bank Interest	17	0
Other Income	1,500	650
	4,847	3,790
 Expenditure		
Net cost of tournaments	3,299	3,916
Subscriptions and donations	50	80
Other Expenses	1,547	123
	4,896	4,119
 Surplus / Deficit for the year	-49	-329

Balance Sheet as at 31st December 2004

	2004	2003
	£	£
Assets		
Stock of Ties	1,099	0
Debtors and Prepayments	1,050	400
Cash at Bank	6,038	8,217
	8,187	8,617
 Liabilities		
Creditors and Accruals	0	381
	0	381
 Net Assets	8,187	8,236
 represented by		
Surplus / Deficit brought forward	8,236	8,565
Surplus / Deficit for the year	-49	-329
Accumulated Surplus	8,187	8,236