

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2006

	2006	2005
	£	£
Income		
Annual Subscriptions	4,333	4,983
Bank Interest	126	109
Other Income	700	750
	5,159	5,842
 Expenditure		
Net cost of tournaments	1,778	1,730
Match subsidies	1,234	735
Subscriptions and donations	30	100
Other Expenses	558	2,551
	3,600	5,116
 Surplus / Deficit for the year	 1,559	 726

Balance Sheet as at 31st December 2006

	2006	2005
	£	£
Assets		
Stock, Debtors and Prepayments	3,162	2,150
Cash at Bank	7,810	7,263
	10,972	9,413
 Liabilities		
Creditors and Accruals	500	500
	500	500
 Net Assets	 10,472	 8,913
 represented by		
Surplus / Deficit brought forward	8,913	8,187
Surplus / Deficit for the year	1,559	726
Accumulated Surplus	10,472	8,913