

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2007

	2007	2006
	£	£
Income		
Annual Subscriptions	4,353	4,333
Bank Interest	216	126
Other Income	700	700
	5,269	5,159
Expenditure		
Net cost of tournaments	2,237	1,778
Match subsidies	1,165	1,234
Subscriptions and donations	310	30
Other Expenses	1,047	558
	4,759	3,600
Surplus / Deficit for the year	511	1,559

Balance Sheet as at 31st December 2007

	2007	2006
	£	£
Assets		
Stock, Debtors and Prepayments	1,987	3,162
Cash at Bank	8,996	7,810
	10,983	10,972
Liabilities		
Creditors and Accruals	0	500
	0	500
Net Assets	10,983	10,472
represented by		
Surplus / Deficit brought forward	10,472	8,913
Surplus / Deficit for the year	511	1,559
Accumulated Surplus	10,983	10,472