

## Old Lorettonian Golfing Society

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

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Annual Subscriptions	4,353	4,333
Bank Interest	216	126
Other Income	700	700
	5,269	5,159
<b>Expenditure</b>		
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
<b>Surplus / Deficit for the year</b>	511	1,559

### Balance Sheet as at 31st December 2007

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