

CoffeeVille Financial Statements 2011/2012

Statement of Financial Position 2011/2012

Assets

Current assets	
Cash on hand	
Cheque account	\$471,263.60
Payroll cheque account	\$70,000.00
Cash drawer	\$11,559.08
Petty cash	\$380.00
Undeposited funds	\$780.00
Electronic clearing account	\$93,035.00
Total cash on hand	<u>\$647,017.68</u>
Total current assets	<u>\$647,017.68</u>
Property, plant and equipment	
Kitchen equipment at cost	\$100,000.00
Kitchen equipment accum dep	(\$30,000.00)
Total kitchen equipment	<u>\$70,000.00</u>
Office equipment at cost	\$40,000.00
Office equipment accum dep	(\$20,000.00)
Total property, plant and equipment	<u>\$90,000.00</u>
Total Assets	<u>\$737,017.68</u>

Liabilities

Current liabilities	
GST Liabilities	
GST collected	(\$109,090.92)
GST paid	\$74,363.60
Total GST liabilities	<u>(\$34,727.32)</u>
Payroll liabilities	
PAYG withholding payable	(\$24,000.00)
Total payroll liabilities	<u>(\$24,000.00)</u>
Total current liabilities	<u>(\$58,727.32)</u>
Long-term liabilities	
Bank loans	\$200,000.00
Total long-term liabilities	<u>\$200,000.00</u>
Total liabilities	<u>\$141,272.68</u>
Net Assets	<u>\$595,745.00</u>

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Equity

Partner A	
Partner A drawings	(\$60,000.00)
Partner B	
Partner B drawings	(\$60,000.00)
Retained earnings	\$561,805.00
Current year earnings	\$153,940.00
Total Equity	<u>\$595,745.00</u>

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Statement of Financial Performance 2011/2012

Income

Food sales	\$550,000.00
Beverage sales	\$360,000.00
Catering fees	\$290,000.00
Total Income	<u>\$1,200,000.00</u>

Cost of Sales

Food purchases	\$375,000.00
Beverage purchases	\$235,000.00
Total cost of sales	<u>\$610,000.00</u>

Gross Profit

\$590,000.00

Expenses

Marketing	\$60,000.00
Depreciation expense	\$50,000.00
Insurance	\$10,000.00
Other fees	\$700.00
Employment expenses	
Superannuation	\$12,960.00
Wages and salaries	\$120,000.00
Other employer expenses	\$6,000.00
Total employment expenses	<u>\$138,960.00</u>
Rent	\$120,000.00
Telephone	\$1,200.00
Services	
Electricity	\$6,000.00
Gas	\$6,000.00
Water	\$4,800.00
Total Expenses	<u>\$397,660.00</u>
Operating Profit	<u>\$192,340.00</u>

Other Expenses

Interest expense	\$24,000.00
Training	\$14,400.00
Total other expenses	<u>\$38,400.00</u>
Net Profit /(Loss)	<u>\$153,940.00</u>

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Statement of Cash Flow 2011/12

Cash Flow from Operating Activities

Net income	\$153,940.00
Kitchen equipment accum dep	\$30,000.00
Office equipment accum dep	\$20,000.00
GST collected	(\$109,090.92)
GST paid	\$74,363.60
PAYG withholding payable	(\$24,000.00)

Net Cash Flows from Operating Activities \$145,212.68

Cash Flow from Investing Activities

Net Cash Flows from Investing Activities \$0.00

Cash Flow from Financing Activities

Partner A drawings	(\$60,000.00)
Partner B drawings	(\$60,000.00)

Net Cash Flows from Financing Activities (\$120,000.00)

Cash at the beginning of the period	\$621,805.00
Cash at the end of the period	\$647,017.68

Net Increase/Decrease for the Period \$25,212.68