Statement of Financial Position 2011/2012

Assets

Cash on handCheque account\$471,263.60Payroll cheque account\$70,000.00Cash drawer\$11,559.08Petty cash\$380.00Undeposited funds\$780.00Electronic clearing account\$93,035.00Total cash on hand\$647,017.68Total current assets\$647,017.68Property, plant and equipment\$100,000.00Kitchen equipment at cost\$100,000.00Kitchen equipment accum dep\$30,000.00Office equipment at cost\$40,000.00Office equipment accum dep\$20,000.00Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Liabilities\$737,017.68Current liabilities\$737,017.68Current liabilities\$141,272.32Payroll liabilities\$240,00.00Total GST liabilities\$24,000.00Total apayroll liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$240,000.00Total current liabilities\$200,000.00Total current liabilities\$200,000.00Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$141,272.68Net Assets\$595,745.00	Current assets	
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Cash drawer\$11,559.08Petty cash\$380.00Undeposited funds\$780.00Electronic clearing account\$93,035.00Total cash on hand\$647,017.68Total current assets\$647,017.68Property, plant and equipment\$100,000.00Kitchen equipment at cost\$100,000.00Kitchen equipment at cost\$100,000.00Office equipment at cost\$40,000.00Office equipment at cost\$40,000.00Office equipment accum dep\$20,000.00Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$737,017.68GST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities\$(\$34,727.32)Payroll liabilities\$(\$24,000.00)Total payroll liabilities\$(\$24,000.00)Total current liabilities\$(\$24,000.00)Total current liabilities\$\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$141,272.68	Cheque account	\$471,263.60
Petty cash\$380.00Undeposited funds\$780.00Electronic clearing account\$93,035.00Total cash on hand\$647,017.68Total current assets\$647,017.68Property, plant and equipment\$100,000.00Kitchen equipment at cost\$100,000.00Kitchen equipment accum dep\$30,000.00Total kitchen equipment at cost\$40,000.00Office equipment at cost\$40,000.00Office equipment accum dep\$20,000.00Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$737,017.68GST collected\$109,090.92)GST paid\$74,363.60Total GST liabilities\$24,000.00Total payroll liabilities\$24,000.00Total payroll liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$224,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total labilities\$200,000.00	Payroll cheque account	\$70,000.00
Undeposited funds\$780.00Electronic clearing account\$93,035.00Total cash on hand\$647,017.68Total current assets\$647,017.68Property, plant and equipment\$100,000.00Kitchen equipment at cost\$100,000.00Kitchen equipment accum dep(\$30,000.00)Total kitchen equipment accum dep(\$20,000.00)Office equipment accum dep(\$20,000.00)Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$737,017.68GST Liabilities\$44,363.60Total GST liabilities\$141,272.32)Payroll liabilities\$24,000.00Total payroll liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$24,000.00Total current liabilities\$220,000.00Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00	Cash drawer	\$11,559.08
Electronic clearing account\$93,035.00Total cash on hand\$647,017.68Total current assets\$647,017.68Property, plant and equipment\$100,000.00Kitchen equipment at cost\$100,000.00Kitchen equipment accum dep(\$30,000.00)Total kitchen equipment at cost\$40,000.00Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$74,363.60GST Liabilities(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$24,000.00)Total assets\$24,000.00Total apyroll liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities\$220,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00	Petty cash	\$380.00
Total cash on hand $$647,017.68$ Total current assets $$647,017.68$ Property, plant and equipment $$647,017.68$ Kitchen equipment at cost $$100,000.00$ Kitchen equipment accum dep $($30,000.00)$ Total kitchen equipment accum dep $$70,000.00$ Office equipment at cost $$40,000.00$ Office equipment accum dep $$220,000.00$ Total property, plant and equipment $$90,000.00$ Total property, plant and equipment $$90,000.00$ Total Assets $$737,017.68$ Liabilities $$737,017.68$ Current liabilities $$737,017.68$ GST collected $($109,090.92)$ GST paid $$74,363.60$ Total GST liabilities $($34,727.32)$ Payroll liabilities $($24,000.00)$ Total payroll liabilities $($24,000.00)$ Total current liabilities $($24,000.00)$ Total current liabilities $$220,000.00$ Total long-term liabilities $$200,000.00$ Total long-term liabilities $$200,000.00$ Total liabilities $$200,000.00$	Undeposited funds	\$780.00
Total current assets\$647,017.68Property, plant and equipmentKitchen equipment at cost\$100,000.00Kitchen equipment accum dep(\$30,000.00)Total kitchen equipment\$70,000.00Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$74,363.60GST Liabilities(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00	Electronic clearing account	\$93,035.00
Property, plant and equipmentKitchen equipment at cost\$100,000.00Kitchen equipment accum dep(\$30,000.00)Total kitchen equipment\$70,000.00Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$74,363.60GST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities\$24,000.00)Total current liabilities\$220,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00	Total cash on hand	\$647,017.68
Kitchen equipment at cost\$100,000.00Kitchen equipment accum dep(\$30,000.00)Total kitchen equipment\$70,000.00Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$74,363.60GST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00	Total current assets	\$647,017.68
Kitchen equipment accum dep(\$30,000.00)Total kitchen equipment\$70,000.00Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$74,363.60GST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities\$24,000.00)Total payroll liabilities\$24,000.00)Total current liabilities\$24,000.00)Total current liabilities\$200,000.00Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00	Property, plant and equipment	
Total kitchen equipment\$70,000.00Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$74,363.60GST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00	Kitchen equipment at cost	\$100,000.00
Office equipment at cost\$40,000.00Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilities\$737,017.68GST Liabilities\$74,363.60GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities\$(\$24,000.00)Total payroll liabilities\$(\$24,000.00)Total current liabilities\$(\$24,000.00)Total current liabilities\$(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total labilities\$200,000.00	Kitchen equipment accum dep	(\$30,000.00)
Office equipment accum dep(\$20,000.00)Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilitiesGST LiabilitiesGST Liabilities(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$24,000.00)Total current liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00	Total kitchen equipment	\$70,000.00
Total property, plant and equipment\$90,000.00Total Assets\$737,017.68Liabilities\$737,017.68Current liabilitiesGST LiabilitiesGST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00	Office equipment at cost	\$40,000.00
Total Assets\$737,017.68Liabilities\$737,017.68Current liabilitiesGST LiabilitiesGST Liabilities(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	Office equipment accum dep	(\$20,000.00)
LiabilitiesCurrent liabilitiesGST LiabilitiesGST collectedGST paidTotal GST liabilitiesTotal GST liabilitiesPayroll liabilitiesPAYG withholding payable(\$24,000.00)Total current liabilitiesLong-term liabilitiesBank loans\$200,000.00Total long-term liabilities\$141,272.68	Total property, plant and equipment	\$90,000.00
Current liabilitiesGST LiabilitiesGST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00	Total Assets	\$737,017.68
GST LiabilitiesGST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$141,272.68	Liabilities	
GST collected(\$109,090.92)GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$200,000.00Total liabilities\$200,000.00Total long-term liabilities\$141,272.68	Current liabilities	
GST paid\$74,363.60Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities(\$58,727.32)Bank loans\$200,000.00Total long-term liabilities\$141,272.68	GST Liabilities	
Total GST liabilities(\$34,727.32)Payroll liabilities(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	GST collected	(\$109,090.92)
Payroll liabilitiesPAYG withholding payable(\$24,000.00)Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	GST paid	\$74,363.60
PAYG withholding payable (\$24,000.00) Total payroll liabilities (\$24,000.00) Total current liabilities (\$58,727.32) Long-term liabilities Bank loans \$200,000.00 Total long-term liabilities \$200,000.00 Total long-term liabilities \$141,272.68	Total GST liabilities	(\$34,727.32)
Total payroll liabilities(\$24,000.00)Total current liabilities(\$58,727.32)Long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total long-term liabilities\$141,272.68	Payroll liabilities	
Total current liabilities(\$58,727.32)Long-term liabilities8ank loansTotal long-term liabilities\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	PAYG withholding payable	(\$24,000.00)
Long-term liabilitiesBank loans\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	Total payroll liabilities	(\$24,000.00)
Bank loans\$200,000.00Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	Total current liabilities	(\$58,727.32)
Total long-term liabilities\$200,000.00Total liabilities\$141,272.68	Long-term liabilities	
Total liabilities \$141,272.68	Bank loans	\$200,000.00
	Total long-term liabilities	\$200,000.00
Net Assets \$595,745.00	Total liabilities	\$141,272.68
	Net Assets	\$595,745.00

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	\$595,745.00

Statement of Financial Performance 2011/2012

Income	
Food sales	\$550,000.00
Beverage sales	\$360,000.00
Catering fees	\$290,000.00
Total Income	\$1,200,000.00
Cost of Sales	
Food purchases	\$375,000.00
Beverage purchases	\$235,000.00
Total cost of sales	\$610,000.00
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	\$138,960.00
Rent	\$120,000.00
Telephone	\$1,200.00
Services	
Electricity	\$6,000.00
Gas	\$6,000.00
Water	\$4,800.00
Total Expenses	\$397,660.00
Operating Profit	\$192,340.00
Other Expenses	
Interest expense	\$24,000.00
Training	\$14,400.00
Total other expenses	\$38,400.00
Net Profit /(Loss)	\$153,940.00

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