

Stag Owners Club (inc)  
 Statement of Income and Expenditure  
 For the year ended 30 June 2021

	30/06/21	30/06/20
<b>Spares and Accessories Trading</b>		
Sales of spares	8,945	10,406
Sales of accessories (incl name badges)	350	321
Closing stock spares (Note 1)	20,108	18,068
Closing stock accessories (Note 1)	54	133
Less opening stock spares	18,068	17,120
Less opening stock accessories	133	0
Less Purchase of spares	9,546	8,388
Less Purchase of accessories (incl name badges)	296	525
Surplus/(deficit) spares and accessories	<u>1,414</u>	<u>2,896</u>
<b>Other Income</b>		
Subscriptions	6,703	6,375
Social	100	0
Inter/Concours	289	291
Interest	478	645
Total	<u>7,570</u>	<u>7,311</u>
<b>Gross Surplus</b>	<u>8,984</u>	<u>10,206</u>
<b>Less expenses</b>		
Social	3,962	3,197
Magazine	4,276	1,931
Post/Stat	529	715
Trailer	161	139
Inter/Concours	0	0
Federation of M/C	191	0
Bank and Website fees	192	0
Interest	0	
Total expenses	<u>9,311</u>	<u>5,982</u>
<b>Net Surplus/(deficit) Income over Expenses</b>	<u>-327</u>	<u>4,224</u>

**Stag Owners Club (inc)**  
**Balance Sheet**  
**As at 30 June 2021**

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	Note	30/06/21 \$	30/06/20 \$
<b>Current Assets:</b>			
Cash and Bank Balances	2	33,509	35,796
Spares at Cost		20,108	18,068
Accessories at cost		54	133
<b>Total current assets</b>		<u>53,671</u>	<u>53,997</u>
<b>Non Current Assets</b>			
Property plant and equipment	3	2,500	2,500
<b>Nett assets</b>		<u>56,171</u>	<u>56,497</u>
<b>Owners equity at beginning of year</b>		56,497	52,272
Nett surplus/(Defecit) income/expenditure		-327	4,225
<b>Total Owners Funds at end of year</b>		<u>56,171</u>	<u>56,497</u>

**These financial statements are to be read in conjunction with the accompanying notes**  
**These statements have been compiled without undertaking an audit or review engagement**

Notes to and forming part of the Statement of Income and Expenditure Report  
For the year ended 30 June 2021

## 1 Statement of accounting policies

### Reporting Entity:

Stag Owners Club (Inc) is an Incorporated Society. The Club is involved in providing technical and social contacts for Triumph Stag car owners and other car enthusiasts.

### Statement of Compliance and Basis of preparation:

The information is presented in New Zealand Dollars. All values are rounded to the nearest \$.

### Goods and Services Tax

Stag Owners Club (Inc) is not registered for GST. Therefore amounts recorded in the Statement of Income and Expenditure are inclusive of GST (if any).

### Income and Expenditure

Income and expenditure is accounted for on a Cash Basis, only recognising items when a transaction has taken place through the Club's Bank Account.

### Stocks of Spares and Accessories

Stocks of Spares and Accessories are valued at the lower of cost and market value.

### Property, Plant and Equipment

Plant and Equipment is recorded at value for insurance purposes.

## 2 Cash and Account Balances

### Cash and Bank Account Balances:

	30/06/21	30/06/20
	\$	\$
Current Bank account	5,318	7,335
Debit Card Account	454	1,377
Petty Cash	219	44
Investment Bank account	27,518	27,040
Total cash and bank balances	<u>33,509</u>	<u>35,796</u>

## 3 Property, Plant and Equipment

Plant & Equipment	30/06/2021	Cost	Acc.Deprn.	Closing
		\$	\$	\$
Signwritten Trailer and contents		2,500	0	2,500
Total Plant and Equipment		<u>2,500</u>	<u>0</u>	<u>2,500</u>

## 4 Contingent Liability

Stag Owners Club (Inc) has no contingent liabilities as at the reporting date

## 5 Capital Commitments

Stag Owners Club (Inc) has no capital commitments as at the reporting date