

BORDER COLLIE RESCUE - GAUTENG
(Registration number 006 620 NPO)
Annual Financial Statements
for the year ended 28 February 2013



Border Collie Rescue - Gauteng

(Registration number 006 620 NPO)

Annual Financial Statements for the year ended 28 February 2013

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The reports and statements set out below comprise the annual financial statements presented to the members:

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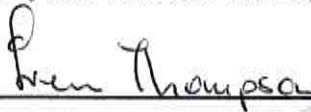
Member's Responsibilities and Approval

The member is responsible for the maintenance of adequate accounting records and the preparation and integrity of the annual financial statements and related information. The accounting officer is responsible to determine that the annual financial statements are in agreement with the accounting records, summarised in the manner required by section 58(2)(d) of the Act.

The member is also responsible for the corporation's system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the annual financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the member to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The annual financial statements have been prepared on the going concern basis, since the member has every reason to believe that the corporation has adequate resources in place to continue in operation for the foreseeable future.

The annual financial statements set out on pages 4 to 9, were approved by all members on 4/6/2013 and were signed by them or on their behalf by:



Ben Thompson

Chairman



Herbert & Liebisch Incorporated

REG. Number 2001/006655/21
REGISTERED AUDITORS

Accounting Officer's Report

To Border Collie Rescue - Gauteng

We have performed the duties of accounting officer to Border Collie Rescue - Gauteng for the year ended 28 February 2013 as required by Section 62 of the Close Corporations Act, 1984. The annual financial statements of Border Collie Rescue - Gauteng set out on pages 4 to 9 are the responsibility of the member. No audit is required by the Act to be carried out and no audit was conducted. Accordingly we do not imply or express an opinion or any other form of assurance on the annual financial statements.

We have determined that the annual financial statements are in agreement with the accounting records, summarised in the manner required by section 58(2)(d) of the Act and have done so by adopting such procedures and conducting such enquiries in relation to the accounting records as we considered necessary in the circumstances. We have also reviewed the accounting policies which have been represented to us as having been applied in the preparation of the annual financial statements, and we consider that they are appropriate to the business.

Herbert & Liebisch Inc
Herbert and Liebisch Incorporated
Chartered Accountants (SA)
Registered Auditors

Benoni
Date: 4/6/2013

Per: BH Herbert

Border Collie Rescue - Gauteng

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Statement of Financial Position as at 28 February 2013

Figures in Rand	Note(s)	2013	2012
Assets			
Non-Current Assets			
Property, plant and equipment	1	37 884	37 883
Current Assets			
Cash and cash equivalents	3	429 484	472 330
Total Assets		467 368	510 213
Equity and Liabilities			
Member's interest and reserves			
Retained income		461 114	503 961
Liabilities			
Non-Current Liabilities			
Loans from members	2	6 251	6 251
Total Equity and Liabilities		467 365	510 212

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2013	2012
Revenue			
Revenue		363 694	413 969
Cost of sales			
Purchases		(56 372)	(88 521)
Gross profit		307 322	325 448
Other income			
Donations		189 910	378 422
Interest received		15 598	7 527
Sundry income		29 280	36 630
		234 788	422 579
Operating expenses			
Advertising		4 263	6 426
Bank charges		1 619	1 116
Computer expenses		-	1 410
Depreciation		3 499	1 246
Donations		-	3 950
Employee costs		53 730	37 400
Entertainment		-	200
Kenneling and foster care		273 984	193 472
Release fee		10 821	6 270
General expenses		7 420	358
Vetinary services and supplies		173 507	139 099
Motor vehicle expenses		25 543	20 443
Postage		2 496	6 316
Printing and stationery		5 099	10 043
Repairs and maintenance		13 126	1 235
Staff welfare		-	41
Telephone and fax		9 850	16 996
		584 957	446 021
(Loss) profit for the year		(42 847)	302 006
Other comprehensive income		-	-
Total comprehensive (loss) income for the year		(42 847)	302 006

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Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 March 2011	<u>201 955</u>	<u>201 955</u>
Profit for the year	302 006	302 006
Other comprehensive income		
Total comprehensive income for the year	<u>302 006</u>	<u>302 006</u>
Balance at 01 March 2012	<u>503 961</u>	<u>503 961</u>
Loss for the year	(42 847)	(42 847)
Other comprehensive income		
Total comprehensive loss for the year	<u>(42 847)</u>	<u>(42 847)</u>
Balance at 28 February 2013	<u>461 114</u>	<u>461 114</u>

Note(s)

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Statement of Cash Flows

Figures in Rand	Note(s)	2013	2012
Cash flows from operating activities			
Cash receipts from customers		363 694	413 969
Cash paid to suppliers and employees		(418 640)	(118 244)
Cash (used in) generated from operations	5	(54 946)	295 725
Interest income		15 598	7 527
Net cash from operating activities		(39 348)	303 252
Cash flows from investing activities			
Purchase of property, plant and equipment	1	(3 500)	(285)
Total cash movement for the year		(42 848)	302 967
Cash at the beginning of the year		472 330	169 362
Total cash at end of the year	3	429 482	472 329

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Notes to the Annual Financial Statements

Figures in Rand

2013

2012

1. Property, plant and equipment

	2013			2012		
	Cost / Valuation	Accumulated depreciation and impairments	Carrying value	Cost / Valuation	Accumulated depreciation and impairments	Carrying value
Furniture and fixtures	45 794	(7 914)	37 880	45 794	(7 914)	37 880
Office equipment	5 992	(5 990)	2	5 992	(5 990)	2
Computer software	11 763	(11 761)	2	8 263	(8 262)	1
Total	63 549	(25 665)	37 884	60 049	(22 166)	37 883

Reconciliation of property, plant and equipment - 2013

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	37 880	-	-	37 880
Office equipment	2	-	-	2
Computer software	1	3 500	(3 499)	2
	37 883	3 500	(3 499)	37 884

Reconciliation of property, plant and equipment - 2012

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	38 844	285	(1 249)	37 880
Office equipment	-	-	2	2
Computer software	-	-	1	1
	38 844	285	(1 246)	37 883

2. Loans from members

L Trollip	296	296
I Thompson	5 955	5 955
	6 251	6 251

These loans are unsecured, with no fixed terms of repayment, and therefore considered long term and bears interest at a rate agreed upon the parties from time to time.

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	15 382	(24 675)
Bank balances	414 102	497 005
	429 484	472 330

4. Taxation

This entity is not subjected to tax in accordance with section 10(1) of the Income Tax Act.

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Notes to the Annual Financial Statements

Figures in Rand	2013	2012
5. Cash (used in) generated from operations		
(Loss) profit before taxation	(42 847)	302 006
Adjustments for:		
Depreciation and amortisation	3 499	1 246
Interest received	(15 598)	(7 527)
	<u>(54 946)</u>	<u>295 725</u>

