

**Woolloongabba Business
Association**

**Financial Statements
For the year ended 31 December 2015**



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Woolloongabba Business Association

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Detailed Profit and Loss Statement For the year ended 31 December 2015

	2015	2014
	\$	\$
Income		
Advertising Income		660
Membership Fees	4,220	11,285
Total income	4,220	11,945
Expenses		
Advertising and promotion	1,000	3,514
GBA Window Stickers	777	474
Bank Fees And Charges	25	16
Website Expenses	1,245	866
Filing Fees	48	47
Function Costs	1,247	2,579
Public Liability Insurance	418	561
Meeting Expenses	822	790
Sundry expenses	93	
Total expenses	5,676	8,847
Net Profit (Loss) from Ordinary Activities before income tax	(1,456)	3,098

The accompanying notes form part of these financial statements.

Woolloongabba Business Association

Detailed Balance Sheet as at 31 December 2015

	Note	2015	2014
		\$	\$
Proprietors' Funds			
Opening balance		8,501	5,403
Net profit / (loss)		(1,456)	3,098
Less:			
Total Proprietors' Funds		<u>7,045</u>	<u>8,501</u>
Represented by:			
Current Assets			
Cash Assets			
Cash at bank		<u>7,045</u>	<u>8,501</u>
		<u>7,045</u>	<u>8,501</u>
Total Current Assets		<u>7,045</u>	<u>8,501</u>
Total Assets		<u>7,045</u>	<u>8,501</u>
Net Assets		<u>7,045</u>	<u>8,501</u>

The accompanying notes form part of these financial statements.

Woolloongabba Business Association

Independent Auditor Report

Scope

We have audited the financial report for the financial year ended 31 December 2015 of Woolloongabba Business Association who is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on them to Woolloongabba Business Association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the business's financial position, the results of its operations and its cash flows.

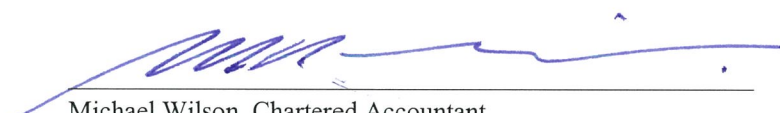
The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of Woolloongabba Business Association as at 31 December 2015, and the results of its operations and its cash flows for the year then ended.

Signed on :

8 March 2016



Michael Wilson, Chartered Accountant
Wilson Teis