

NATIONAL MOTORCYCLE CONSULTANTS PTY LTD

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MOTOR CYCLE PROMOTERS
22 TOORONGA ROAD
EAST MALVERN 3145

TRADING STATEMENT

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FOR THE PART YEAR FROM 1/7/87 TO 27/5/88

	<u>CURRENT MONTH</u>			<u>YEAR TO DATE</u>
	%	(27)	%	(17)
<u>INCOME</u>				
REVENUE	100	2824	100	28270
<u>COST OF SALES</u>				
PURCHASES		79		2546
<u>GROSS PROFIT ON TRADING</u>	97	\$2745	91	25724
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NATIONAL MOTORCYCLE CONSULTANTS PTY LTD
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MOTOR CYCLE PROMOTERS
 22 TOORONGA ROAD
 EAST MALVERN 3145

PROFIT AND LOSS STATEMENT
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FOR THE PART YEAR FROM 1/7/87 TO 27/5/88

	CURRENT MONTH		YEAR TO DATE	
	%	<2>	%	<11>
<u>INCOME</u>				
PROFIT ON TRADING B/FWD		2745		25724
FBT EMPLOYEE CONTRIBUTION		586		586
		-----		-----
TOTAL INCOME		3331		26310
<u>LESS EXPENSES</u>				
ACCOUNTING FEES		735		2340
ADVERTISING		562		562
BANK CHARGES		32		288
DEPOSITS ON ACCOMMODATION		--		164
DEPRECIATION PLANT		184		684
FRINGE BENEFITS TAX		93		93
GENERAL EXPENSES		96		370
HIRE - PLANT AND EQUIPMENT		--		1450
INSURANCE		90		1921
INTEREST		355		1978
LIGHT & POWER		--		178
MOTOR VEHICLE EXPENSES (VAN)		30		1474
PRINTING, STAMPS & STATIONERY		294		3388
RENT & RATES		--		391
REPAIRS & MAINTENANCE		7		7
TELEPHONE		--		569
TRAVELLING		2358		6445
WAGES	46	1311	8	2243
		-----		-----
TOTAL EXPENSES		6147		24545
		-----		-----
NET PROFIT	-	\$(2816)	6	1765
		=====		=====

C/fwd Losses

<3000>

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MOTOR CYCLE PROMOTERS
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EAST MALVERN 3145

PROFIT AND LOSS APPROPRIATION

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FOR THE PART YEAR FROM 1/7/87 TO 27/5/88

	<u>YEAR TO 31/3/88</u>	<u>YEAR TO DATE</u>
OPERATING PROFIT B/FWD	4582	1767
DEDUCT ACCUMULATED LOSSES B/FWD	2823	2824
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<u>ACCUMULATED LOSS</u>	<u>\$(1759)</u>	<u>1057</u>
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NATIONAL MOTORCYCLE CONSULTANTS PTY LTD

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MOTOR CYCLE PROMOTERS
22 TOORONGA ROAD
EAST MALVERN 3145

BALANCE SHEET

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AS AT 27th. MAY, 1988

	<u>AS AT 31/3/88</u>	<u>AS AT 27/5/88</u>
<u>CURRENT ASSETS</u>		
CASH AT BANK ACCOUNT 1	287	--
TRADE DEBTORS	943	100
PREPAYMENTS (PPS TAX)	597	597
	-----	-----
TOTAL CURRENT ASSETS	1827	697
<u>NON-CURRENT ASSETS</u>		
FIXED ASSETS		
PLANT AND EQUIPMENT	3542	3542
DEDUCT PROVISION FOR DEPRECIATION	2032	2216
	-----	-----
TOTAL NON-CURRENT ASSETS	1510	1326
	-----	-----
<u>TOTAL ASSETS</u>	\$3337	2023
<u>CURRENT LIABILITIES</u>		
BANK OVERDRAFT ACCOUNT 1	--	675
KDALA MOTORCYCLE TOURS	--	2179
	-----	-----
TOTAL CURRENT LIABILITIES	--	2854
<u>NON-CURRENT LIABILITIES</u>		
NATIONAL AUSTRALIA BANK	10182	9415
J BUTLER (UNSECURED)	3746	3160
	-----	-----
	13928	12575
SHAREHOLDERS LOANS		
D K CODOGNOTTO (UNSECURED)	(12352)	(12351)
	-----	-----
TOTAL NON-CURRENT LIABILITIES	1576	224
	-----	-----
<u>NET ASSETS</u>	\$1761	(1055)
	=====	=====
<u>SHAREHOLDERS' EQUITY</u>		
AUTHORIZED CAPITAL		
NOMINAL CAPITAL	100000	\$100000
	=====	=====
ISSUED AND PAID UP CAPITAL		
ISSUED CAPITAL	2	2
TOTALS CARRIED OVER		

REFER TO ACCOUNTANTS DISCLAIMER.....

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MOTOR CYCLE PROMOTERS
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BALANCE SHEET

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AS AT 27th. MAY, 1988

AS AT 31/3/88

AS AT 27/5/88

TOTALS BROUGHT FORWARD

2

RESERVES

ACCUMULATED LOSS B/FWD

1759

(1057)

TOTAL SHAREHOLDERS' EQUITY

\$1761

(1055)

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The accompanying financial reports have been prepared from the books and information provided by the clients at their request exclusively for their benefit based on historical costs. Accounting records have not been audited therefore no opinion is expressed as to whether the financial reports present a true and fair view of the clients financial position. This company its shareholders & employees take no responsibility other than to its clients. Any implied duty of care to other persons is expressly negatived.

MARK E LEWIS & ASSOCIATES PTY LTD

NATIONAL MOTORCYCLE CONSULTANTS PTY LTD

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DEPRECIATION SCHEDULE

FOR THE YEAR ENDED THE 30TH. JUNE 1988

Description of unit	Purchased Date	Value	Opening W.D.V.	Depreciation Rate%typ	Amount	Closing W.D.V.
<u>PLANT AND EQUIPMENT</u>						
TYPEWRITER	30 Jun 83	235	81	20 P/C	47	34
FILING CABINET	30 Jun 83	60	20	20 P/C	12	8
TEA BREAK MACHINE	29 Aug 83	574	124	20 P/C	115	9
CALCULATOR	10 Sep 83	200	47	20 P/C	40	7
DESK	3 Oct 83	500	125	20 P/C	100	25
TELEPHONE	5 Oct 83	140	35	20 P/C	28	7
DARK ROOM	27 Mar 84	218	71	20 P/C	44	27
VACCUUM CLEANER	6 Dec 83	89	25	20 P/C	18	7
MINI TAPE RECORDER	15 Jan 86	26	18	20 P/C	5	13
ANSWERING MACHINE	5 Sep 86	99	82	20 P/C	20	62
FORD TRANSIT VAN	17 Jun 87	1000	981	22.5 DIM	221	760
			-----		-----	-----
			1609		650	959

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DEPRECIATION SCHEDULE (ADDITIONS)
FOR THE YEAR ENDED THE 30TH. JUNE 1988

Description of unit	Purchased Date	Value	Val.f. Deprec	Rate%	typ	Depreciation Amount	Closing W.D.V.
<u>PLANT AND EQUIPMENT</u>							
ANSWERING MACHINE	2 Feb 88	370	370	20	P/C	31	339
CLOCK/RADIO	16 Feb 88	32	32	20	P/C	3	29
		-----	-----			-----	-----
		402	402			34	368

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DEPRECIATION SCHEDULE (TOTALS)
FOR THE YEAR ENDED THE 30TH. JUNE 1988

OPENING W.D.V.	1609
ADDITIONS	402

	2011
DISPOSALS	0
DEPRECIATION	-684

CLOSING W.D.V.	1327
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DEPRECIATION	684
PORTION FOR PRIVATE USE	0

NET DEPRECIATION	684
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ASSESSABLE ADJUSTMENTS	0
DEDUCTABLE ADJUSTMENTS	0
CAPITAL ADJUSTMENTS	0

TOTAL ADJUSTMENTS	0
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CONSIDERATION RECEIVED	0
TOTAL ADJUSTMENTS	0

W.D.V. OF DISPOSALS	0
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