

TR REGISTER AUSTRALIA INC.
Incorporation No: Y1781510
Profit and Loss Statement
For the Period 1st January 2018 to 31st December 2018

	Notes	31-Dec-17	31-Dec-18
<u>Trading Income</u>		\$	\$
Sales - New Parts		51624.31	66860.33
Sales - Second Hand Parts & T-Tips		2002.00	1246.00
Sales - Regalia, Books etc		4201.97	4372.30
Total Trading Income		57828.28	72478.63
<u>Cost of Goods and Services Sold</u>			
Opening Stock - New Parts		59468.16	62510.35
Opening Stock - Second Hand Parts		2655.00	3730.36
Opening Stock - Regalia etc		5524.01	5438.40
Opening Stock		67647.17	71679.11
Purchases - New Parts (Incl. Costs)		43088.86	49076.81
Purchases - Second Hand Parts/Tech Tips		2299.00	0.00
Purchases - Regalia etc.		3947.44	2896.08
Purchases & Costs		49335.30	51972.89
Sub-Total		116982.47	123652.00
Closing Inventory - New Parts		62510.35	70410.93
Closing Inventory - Second Hand Parts		3730.36	2500.00
Closing Inventory - Regalia etc.		5438.40	5026.00
Less Closing Inventory		71679.11	77936.93
Total Cost Of Goods and Services Sold		45303.36	45715.07
Gross Profit		12524.92	26763.56
<u>Other Income</u>			
Other Income		0.00	106.00
Membership		12270.00	12215.00
Interest Received		115.68	227.18
Birth Certificate		440.00	0.00
Events (Calendar Income)		106.15	261.00
National Meeting / Concours - SA18		8795.80	25227.42
Total Other Income		21727.63	38036.60
<u>Operating Expenses</u>			
Newsletter Printing		7884.30	8749.56
Membership Costs		2301.54	1008.58
Postage		4268.01	2475.74
Insurance		2510.25	1752.50
National Meeting / Concours - SA18		13183.72	20785.59
Trophies		337.70	0.00
Birth Certificates		253.04	0.00
Bank Charges (C/Card in Mbr Costs)		1563.40	1328.43
Internet Supplies		33.00	472.64
Office Supplies		515.50	0.00
Medallions		766.15	0.00
Branch Support		0.00	0.00
Parts Handling		4969.50	7066.50
Printing - Calendar		1140.07	726.00
Association Fees		380.00	385.00

Donations	321.30	0.00
Misc Expenses	828.75	332.71
Depreciation	2530.00	2530.00
Total Operating Expenses	43786.23	47613.25
Net Profit (Loss)	-9533.68	17186.91

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Incorporation No: Y1781510
Balance Sheet
As At 31st December 2018

<u>Assets</u>	\$	\$
<u>Current Assets</u>		
Cash at Bank	54937.64	58855.15
Investment Bank	31890.22	50144.19
	0.00	
Qld Bank	1963.41	0.00
TTCE Bank	8503.66	0.00
Float	0.00	0.00
Stock On hand - New Parts	62510.35	70410.92
Stock On hand - Second Hand Parts	3730.36	2500.00
Stock On hand - Regalia etc.	5438.40	5026.00
Sundry Debtors	0.00	488.00
Concours Prepayments 2019	200.00	200.00
Concours Prepayments 2018	1800.00	0.00
	170974.04	187624.26
<u>Non-Current Assets</u>		
2 x Apron Mould	8200.00	8200.00
2 x 1 TB Hard Disk	4450.00	4450.00
Accum Depreciation	-8340.00	-10870.00
	4310.00	1780.00
Total Assets	175284.04	189404.26
<u>Liabilities</u>		
<u>Current Liabilities</u>		
Accounts Payable	0.00	6037.84
	0.00	
<u>Non-Current Liabilities</u>		
	0.00	6037.84
<u>Funds Held in Trust</u>		
QLD Concours 2020	1963.41	1963.41
SA Concours 2018	2519.11	0.00
Victorian Concours 2019	7184.55	599.00
	11667.07	2562.41
Total Liabilities	11667.07	8600.25
Net Assets	163616.97	180804.01
<u>Members Equity</u>		
Accumulated Funds Brought Forward	173150.65	163616.97
Net Profit (Loss)	-9533.68	17186.91
Total Members Equity	163616.97	180803.88

Statement of significant accounting policies

The Committee have prepared the financial statements on the basis that the Incorporated Association is a non-reporting entity because there are no users dependant on the special purpose reports.

The financial statements have been prepared on an accruals basis and are based on historical costs.

Inventories are measured at the lower of cost and net realisable value. New Parts are valued at the average cost of purchase.

Property Plant & Equipment: Each class of property, plant and equipment is carried at cost, less any accumulated depreciation and impairment losses.

The depreciable amount of all plant and equipment is depreciated on a straight line basis over their useful lives.

Employee benefits. Parts distribution is performed by a contractor and paid on an hourly basis. The contractor is not covered for workers compensation or does the entity pay superannuation on the **Goods and Services Tax (GST)**. The entity is not registered for GST.

Changes to Comparatives-2017

	Per 2017 Accs	Amended 2017
New Parts Purchased	53276.72	
New Parts Purchased		43088.86
Handling		4969.5
Merchant Fees		1563.4
Postage		3654.96
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	53276.72	53276.72