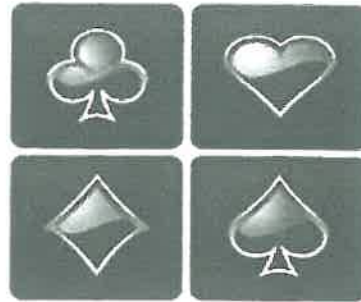


**GRAND SLAM LIMITED**  
Incorporating  
**HOKOWHITU**  
**BRIDGE CLUB**



**Financial Statements**  
**For the year ending 31<sup>st</sup> March 2015**

The Directors are pleased to present, for and on behalf of the Board the Annual Report including the Financial Statements of Grand Slam Limited for the year ending 31<sup>st</sup> March 2015

  
.....  
**Julie Bunnell, Director**

  
.....  
**Graeme Donaldson Director**

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**Grand Slam Ltd**  
operating as Hokowhitu Bridge Club

**Statement of Financial Performance**  
**For the year ended 31 March 2015**

	2014	2015
<b>Income</b>		
Subscriptions	3804	4587
Table money	9580	10975
Tournament (net)	2496	2033
Grant from Pub Charity	7000	968
AGM (net)	406	-271
Lessons (net)	-447	-278
Interest (net)	56	61
Donations	55	247
Other	26	160
<b>Total</b>	<u>22976</u>	<u>18482</u>
 <b>Expenditure</b>		
Room Hire	3025	3286
Director	4288	4806
Donation - Cancer Society	2200	1700
Setting up & Dishes	550	900
Prizes	230	415
Playing Equipment	1945	292
Catering	324	581
NZ Bridge Levies	2124	2754
Postage & Stationery	711	179
Audit Fee/Review		100
Sundry	848	1201
Depreciation	853	1834
<b>Total</b>	<u>17,098</u>	<u>18,048</u>
 <b>Net Surplus (deficit)</b>	<u>\$ 5,878</u>	<u>\$ 434</u>

**Statement of movement in equity**  
**For the year ended 31 March 2015**

Equity at beginning of year	10,844	16287
Net surplus (loss) for the year	<u>5,443</u>	<u>434</u>
<b>Equity at end of year</b>	<b>16,287</b>	<b><u><u>16721</u></u></b>

**Grand Slam Ltd  
operating as Hokowhitu Bridge Club**

**Statement of Financial Position  
As at 31 March 2015**

	2014	2015
<b>Current Assets</b>		
Bank	12930	14341
<b>Total Current Assets</b>	<b>12930</b>	<b>14341</b>
<b>Assets as shown in Depreciation Schedule (attached)</b>		
Cards & Cloths	7403	6537
	100	100
Plaques	452	452
Notice Boards	215	215
<b>Total Fixed Assets</b>	<b>8170</b>	<b>7304</b>
<b>Total Assets</b>	<b>21100</b>	<b>21645</b>
<b>Current Liabilities</b>		
Prepaid Subscriptions	428	637
<b>Total Current Liabilities</b>	<b>4385</b>	<b>4287</b>
<b>Net Assets</b>	<b>16287</b>	<b>16721</b>
<b>Shareholders Funds</b>		
<b>Equity at End of Year</b>	<b>16287</b>	<b>16721</b>

**Grand Slam Ltd**  
**operating as Hokowhitu Bridge Club**  
**Statement of Cash Flows**  
**For the year ended 31 March 2015**

**Cash provided from:**

Subscriptions	\$ 4,489.00	
Table money	\$ 10,975.00	
Tournaments	\$ 3,396.00	
Lessons	\$ 880.00	
Interest	\$ 84.81	
Miscellaneous	\$ 372.00	
Pub Charity Grant	\$ 980.00	
AGM/Xmas party	\$ 615.00	
Donations	\$ 65.00	
	<u>\$</u>	\$ 21,856.81

**Cash Applied to:**

Affiliation Fees	\$ 1,627.25	
Directors Fees	\$ 4,419.88	
Playing Sessions	\$ 1,672.23	
Rent	\$ 3,286.00	
Operating Expenses	\$ 6,072.92	
Dealing Machine & Boards	\$ 304.77	
Tournament Expenses	\$ 1,363.42	
Donation - Cancer Society	\$ 1,700.00	
	<u>\$</u>	\$ 20,446.47

**Net increase (decrease) in cash held** **\$ 1,410.34**

Cash balance at beginning of year	\$ 12,930.26	
Cash balance at end of year	\$ 14,340.60	
	<u>\$</u>	\$ 1,410.34

**Reconciliation of cash with bank statements**

**Change in Cash**

	Less Cheques from 13/14	\$ 123.88	
	Deposits made in April 15	\$ 657.00	
			\$ 780.88
Bank Statement 1/04/2014 Current A/c	\$ 9,140.54		
Savings A/c	\$ 3,913.60		
	<u>\$</u>	\$ 13,054.14	
Bank Statement 1/04/2015 Current A/c	\$ 9,681.52		
Savings A/c	\$ 4,002.08		
	<u>\$</u>	\$ 13,683.60	
Increase in bank A/c			\$ 629.46
			<u>\$ 1,410.34</u>

**Grand Slam Ltd  
operating as Hokowhitu Bridge Club  
Depreciation Schedule  
For year ended 31 March 2015**

	2015				
	Book Value	Claim	Residual Value	Accumulated Depreciation	Residual Value
<b>Dealing Machine</b>	\$ 7,615.00	\$ 1,523.00	\$ 5,330.50	\$ 7,615.00	\$ 5,330.50
Accumulated depreciation	<u>-\$ 761.50</u>			<u>-\$ 2,284.50</u>	
	\$ 6,853.50				\$ 5,330.50
<b>Computer</b>	\$ 968.00	\$ 193.60	\$ 774.40	\$ 968.00	\$ 774.40
Accumulated depreciation	<u>\$ -</u>			<u>-\$ 193.60</u>	
	\$ 968.00				\$ 774.40
<b>Tables</b>	\$ 299.90	\$ 38.39	\$ 153.55	\$ 299.90	\$ 153.55
Accumulated depreciation	<u>-\$ 107.96</u>			<u>-\$ 146.35</u>	
	\$ 191.94				\$ 153.55
<b>Stools</b>	\$ 444.00	\$ 3.93	\$ 15.73	\$ 444.00	\$ 15.73
Accumulated depreciation	<u>-\$ 424.34</u>			<u>-\$ 428.27</u>	
	\$ 19.66				\$ 15.73
<b>Name Tag Box</b>	\$ 180.00	\$ 1.57	\$ 6.29	\$ 180.00	\$ 6.29
Accumulated depreciation	<u>-\$ 172.14</u>			<u>-\$ 173.71</u>	
	\$ 7.86				\$ 6.29
<b>Boards</b>	\$ 366.52	\$ 73.30	\$ 256.57	\$ 366.52	\$ 256.57
Accumulated depreciation	<u>-\$ 36.65</u>			<u>-\$ 109.95</u>	
	\$ 329.87				\$ 256.57
<b>Total Depreciation 2014/15</b>	<u>\$ 8,370.83</u>	<u>\$ 1,833.79</u>	<u>\$ 6,537.04</u>		

## **Notes to the financial statements**

For the year ended 31<sup>st</sup> March 2015

### **1 Statement of accounting policies**

#### **Basis of preparation**

Grand Slam Limited is a company domiciled in New Zealand and registered under the Companies Act 1993. The company is a reporting entity for the purposes of the Financial Reporting Act 1993 and its financial statements comply with that Act.

The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand on an historical cost basis.

#### **Fixed Assets**

Fixed assets are stated at cost. Selected assets are depreciated at 20% per annum on a diminishing value basis.

The dealing machine and the boards are being depreciated (straight line) over five years.

#### **Differential reporting**

The company is an entity qualifying for differential reporting exemptions as it has no public accountability and all shareholders are Directors of the Company. All available reporting exemptions allowed under the framework for differential reporting have been adopted except for FRS 10 Statement of Cash Flows.

#### **Investment Income**

Investment income is accounted for when received.

#### **Change in accounting policies**

Uniform accounting policies have been applied throughout the company and on a consistent basis with those of the previous period

**Assurance Provider's Report to the Shareholders of Grand Slam Limited  
and to the members of the Hokowhitu Bridge Club  
for the year ended 31<sup>st</sup> March 2015.**

I have reviewed the financial statements of Grand Slam Limited. The financial statements provide information about the financial performance of the company in the year to 31<sup>st</sup> March 2015 and its financial position at that date. The information is based on the accounting policies adopted by the Directors of the company which have not changed during the year.

Responsibility of the Directors

The Board of Directors of Grand Slam Limited are responsible for the preparation of financial statements which fairly reflect the financial position of the company as at 31<sup>st</sup> March 2015 and the results of operations for the year ended on that date.

Assurance Reviewer's Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by the Board of Directors to the shareholders of the company and to the members of the Hokowhitu Bridge Club.

Basis of Opinion

My review has considered whether:-

- the financial information has been prepared in accordance with a comprehensive basis of accounting using policies which have been consistently applied;
- the financial information complies with relevant regulations and statutory requirements;
- the view presented by the financial information as a whole is consistent with the assurance provider's knowledge of the business of the entity; and
- there is adequate disclosure of all material matters relevant to the proper presentation of the financial information.

These are the matters considered to be necessary by the External Reporting Board.

I have conducted the review with an awareness of the generally accepted auditing standards of New Zealand. I planned and performed the review so as to obtain all the information and explanations which I considered necessary to enable me to reach my opinion.

I have not conducted an audit.

Shareholders and members should be aware that I am a financial member of the Hokowhitu Bridge Club. Other than that I have no relationship with, or interest in, Grand Slam Limited.

Unqualified Opinion

In my opinion the Financial Statements shown on pages 1 to 5 of this Annual Report fairly reflect the financial position of Grand Slam Limited at 31<sup>st</sup> March 2015 and the results of its operations for the year to that date. Nothing has come to my attention to cause me to consider otherwise.

I completed my review on 10 November 2015 and my unqualified opinion is expressed as at that date.

B R Wilson  
Reviewer



Palmerston North