

2017 Financial Report
CityServe Incorporated
For the year ended 31 December 2017
Prepared by A J Dorse Accounting Pty Ltd

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A J Dorsey
Accounting

Compilation report

CityServe Incorporated

For the year ended 31 December 2017

Compilation report to CityServe Incorporated.

We have compiled the accompanying special purpose financial statements of CityServe Incorporated, which comprise the Balance Sheet as at 31 December 2017, the Profit & Loss statement and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Management Committee

The committee of CityServe Incorporated are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have compiled with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



Ashley Dorse

Principal

A J Dorse Accounting

Dated: 19 / 02 / 2018

Management Committee Declaration

CityServe Incorporated
For the year ended 31 December 2017



Management Committee Declaration

The Management Committee has determined that CityServe Incorporated is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Management Committee declares that:

1. the financial statements and notes, as set out herein present fairly the entity's financial position as at 31 December 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and

2. in the Management Committee's opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Signed:  J. D. Baker
Dated: 10/5/18
Signed:  J. D. Baker
Dated: 10/5/18

Profit & Loss

CityServe Incorporated

For the year ended 31 December 2017

2017 2016

	2017	2016
Income		
CityServe Income	100	-
CityServe Sponsorship	5,000	-
Total Income	5,100	-
Gross Profit	5,100	-
Expenditure		
Accounting Fees	920	750
Admin - Postage	27	-
Admin - Web Support Admin	195	195
Bad debt expenses	-	75
Catering Expenses	226	-
Computer Expenses	282	-
Fees & Licences	80	44
Gifts - Miscellaneous	86	-
Insurance	681	-
Meetings	73	-
Promo - Posters & Cards	2,004	-
Promo - Signage/Banners	250	-
Promo - T-Shirts	1,364	-
Sundry Expenses	230	-
Total Expenditure	6,223	1,064
Net Profit (Loss)	(1,123)	(1,064)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

CityServe Incorporated
As at 31 December 2017

NOTES 31 DEC 2017 31 DEC 2016

Assets	
Current Assets	
Cash & Cash Equivalents	2,324
CityServe Account	1,043
Total Cash & Cash Equivalents	1,043
Accounts Receivable	83
GST	30
Total Current Assets	2,436
Total Assets	1,070
Liabilities	
Current Liabilities	
Accounts Payable	50
Loan - Kingdomworks	253
Total Current Liabilities	303
Total Liabilities	303
Net Assets	1,070
Equity	
Current Year Earnings	(1,123)
Retained Earnings	2,134
Total Equity	2,134

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes of the Financial Statements

CityServe Incorporated

For the year ended 31 December 2017

Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.