

123Read2Me Limited

Balance Sheet

As at 30/6/2020

Cash basis

	30/6/2020
Assets	
Cash at bank	3,196.69
Fixed assets	42,297.10
Inventory on hand	25,000.00
Total — Assets	70,493.79
Liabilities	
Tax payable	(8,943.97)
Net assets	79,437.76
Equity	
Retained earnings	41,920.40
Starting balance equity	40,772.59
Suspense	(3,255.23)
Total — Equity	79,437.76
Total equity	79,437.76

Profit and Loss Statement

For the period from 1/7/2019 to 30/6/2020

Cash basis

	30/6/2020
Income	
Donations - Cash	13,749.31
MMLC Expense Reimbursement	63.64
Sales	1,071.22
Sponsorship	22,727.27
Total — Income	37,611.44
Less: Expenses	
Advertising and promotion	2,593.49
Bank charges	47.93
Books - New	109.09
Meetings - associated costs	59.09
Motor vehicle expenses	3,054.38
Office Supplies	204.09
Operating Costs - general	10,071.69
Printing and stationery	181.82
Repairs and maintenance	240.36
Storage Costs	6,283.02
Telephone	3,611.66
Training	2,000.73
Transport	395.45
Total — Expenses	28,852.80
Net profit (loss)	8,758.64