

**Cook Islands Yacht Squadron**  
**Balance Sheet**  
**As of December 31, 2014**

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
ANZ Banking Group	3,841.67
<b>Total Chequing/Savings</b>	<u>3,841.67</u>
<b>Accounts Receivable</b>	
NZD Accounts Receivable	585.00
USD Accounts Receivable	13,881.93
<b>Total Accounts Receivable</b>	<u>14,466.93</u>
<b>Other Current Assets</b>	
Inventory Asset	6,539.31
<b>Total Other Current Assets</b>	<u>6,539.31</u>
<b>Total Current Assets</b>	24,847.91
<b>Fixed Assets</b>	
Computer Equipment	528.08
Furniture & Fittings	893.80
Office Equipment	401.64
<b>Total Fixed Assets</b>	<u>1,823.52</u>
<b>TOTAL ASSETS</b>	<b><u>26,671.43</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
NZD Accounts Payable	12.90
<b>Total Accounts Payable</b>	<u>12.90</u>
<b>Other Current Liabilities</b>	
Income received in advance	13,909.52
Taxes Payable	1,642.69
VAT control	-1,581.98
<b>Total Other Current Liabilities</b>	<u>13,970.23</u>
<b>Total Current Liabilities</b>	<u>13,983.13</u>
<b>Total Liabilities</b>	13,983.13
<b>Equity</b>	
Retained Earnings	6,117.52
Net Income	6,570.78
<b>Total Equity</b>	<u>12,688.30</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>26,671.43</u></b>