

SHARE & CARE COMMUNITY SERVICES GROUP Inc
Consolidated Balance Sheet
As at 30th June, 2007

ASSETS

Current Assets

| | | | |
|-------------------------|--|---------------|---------|
| Contingency Account | | 284,313 | |
| Debtors | | 2,902 | |
| Operating Bank Accounts | | 354,252 | |
| Petty Cash | | 649 | |
| GST asset | | <u>23,685</u> | 665,801 |

Non Current Assets

| | | | |
|----------------------------------|-----------------|----------------|----------------|
| Land & Buildings, at cost | 760,812 | | |
| Less: Provision for Depreciation | <u>-93,583</u> | 667,229 | |
| Motor Vehicles, at cost | 800 | | |
| Less: Provision for Depreciation | <u>-800</u> | 0 | |
| Plant & Equipment, at cost | 751,578 | | |
| Less: Provision for Depreciation | <u>-479,339</u> | <u>272,239</u> | <u>939,468</u> |
| | | | 1,605,269 |

LIABILITIES

Current Liabilities

| | | | |
|----------------------------|--|---------------|---------|
| Bank Loan | | 973 | |
| Creditors | | 11,867 | |
| Grant in Advance | | 30,000 | |
| Provision for Annual Leave | | 103,358 | |
| Provision for Sick Leave | | 91,148 | |
| Other Staff Provisions | | <u>11,960</u> | 249,306 |

Long Term Liabilities

| | | | |
|----------------------------------|--|---------------|---------------|
| Provision for Long Service Leave | | <u>95,000</u> | <u>95,000</u> |
| | | | 344,306 |

NET ASSETS

\$ 1,260,963

Represented by:

CAPITAL ACCOUNT

| | |
|------------------------------------|---------------------|
| Opening Balance at 1st July, 2006 | 1,310,703 |
| Less: Net Deficit for the year | -30,723 |
| Less: Other Equity adjustments | -19,017 |
| Closing Balance at 30th June, 2007 | <u>\$ 1,260,963</u> |