

**MEDWAY LITTLE THEATRE CLUB  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019
<b>Bar sales</b>		10,957	20,520
Cost of sales		<u>(5,538)</u>	<u>(10,087)</u>
<b>Gross profit on bar</b>		<u>5,419</u>	<u>10,433</u>
<b>Wardrobe hire receipts</b>		-	-
Costs		<u>-</u>	<u>-</u>
<b>Gross profit on wardrobe</b>		<u>-</u>	<u>-</u>
Total gross profits on for profit operations		<u>5,419</u>	<u>10,433</u>
<b>Expenses</b>			
Licence fee & bar expenses		180	66
Depreciation	1	86	96
Donations	2	<u>5,044</u>	<u>10,798</u>
		<u>5,310</u>	<u>10,960</u>
<b>Surplus/(deficit) for the period</b>		109	(527)
Accumulation fund brought forward		<u>2,423</u>	<u>2,950</u>
<b>Accumulation fund carried forward</b>		<u><u>2,532</u></u>	<u><u>2,423</u></u>

**Notes**

1. Depreciation is provided on fixed assets to write down assets to their estimated residual value over their useful economic life at the rate of 10% per annum on a reducing balance basis.

2. All donations represent amounts given to Medway Little Theatre Limited.

**MEDWAY LITTLE THEATRE CLUB  
BALANCE SHEET AS AT 31 AUGUST 2020**

	<b>COST</b>	<b>DEPN</b>	<b>NET</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>		
<b>FIXED ASSETS</b>					
At 1 September 2019	5,426	4,566	860		776
Additions/charge for the year	-	86	(86)		84
At 31 August 2020	<u>5,426</u>	<u>4,652</u>	<u>774</u>		<u>860</u>
<b>CURRENT ASSETS</b>					
Stock			945		882
Cash - bar			812		812
			<u>1,757</u>		<u>1,694</u>
<b>CURRENT LIABILITIES</b>					
Sundry creditors			-		131
<b>NET CURRENT ASSETS</b>			<u>1,757</u>		<u>1,563</u>
<b>TOTAL ASSETS</b>			<u>2,531</u>		<u>2,423</u>
Represented by :-					
<b>ACCUMULATION FUND</b>					
At start of period			2,423		2,950
Surplus/(deficit) for the period			109		(527)
Accumulation fund carried forward			<u>2,532</u>		<u>2,423</u>

The accounts were approved by:-

Christopher Loft - Chairman