

Wellington Regional Economic Development Trust
Statement of Financial Position

For The Period Ending 31 March 2006

	Current Period \$	Same Period Prior Year \$
ASSETS		
Cash and bank balances	98,615	265,233
Accounts Receivable	219,778	209,251
Provision for doubtful debt	(5,150)	0
Total Accounts Receivable	214,628	209,251
Prepayments	65,200	7,211
Investments (Term Deposits)	1,200,000	800,000
Investment in Fashion HQ	5	5
Fixed Assets (net of accumulated depreciation)	175,609	206,344
Total Assets	1,754,057	1,488,044
 LIABILITIES		
Payables		
Accounts Payable	196,182	130,143
GST Payable (Refund)	(14,121)	502
PAYE Payable	31,150	40,378
Total Payables	213,211	171,022
 Other Liabilities		
Council Contribution: Income in Advance	502,500	469,026
Income in Advance	299,375	69,231
Creative HQ Bonds	5,963	6,363
Holiday Pay Liability	41,545	56,607
Loan- WCC	210,545	210,545
Lease Obligations	0	0
Total Liabilities	1,273,139	982,794
 EQUITY		
Total accumulated funds and retained earnings	219,762	107,442
Profit (Loss) For the Period	261,156	397,808
Total Equity	480,918	505,249
Liability and Equity	1,754,057	1,488,044