

**Balance Sheet**  
**For the period ended 30th Sept 2010**  
 Partnership Wellington Trust Inc.

	<b>2010</b>	<b>2009</b>
	<b>September</b>	<b>September</b>
<b>TRUST FUNDS</b>		
Trust Funds at start of year	491,441	525,890
Net Surplus (deficit) for period	152,540	71,873
<b>Trust Funds at month end</b>	<b>643,981</b>	<b>597,764</b>
<b>Comprising</b>		
<b>Current Assets</b>		
Cash and Bank	1,835,796	2,289,513
Accounts Receivable	491,127	115,496
GST Receivable	0	0
Stock on Hand	0	821
Prepayments	39,970	2,733
Provision for Bad Debt	0	(208)
Withholding Tax Paid	5,560	0
<b>Total Current Assets</b>	<b>2,372,453</b>	<b>2,408,356</b>
<b>Current Liabilities</b>		
Accounts Payable	331,738	409,242
Accruals	347,024	230,928
Employee Entitlements	101,613	96,756
Income in Advance	1,311,616	1,338,024
GST Payable	(5,902)	(91,018)
Tax Payable	(18,725)	17,236
<b>Total Current Liabilities</b>	<b>2,067,363</b>	<b>2,001,167</b>
<b>WORKING CAPITAL</b>	<b>305,090</b>	<b>407,189</b>
<b>Fixed Assets</b>		
<b>Property Improvements</b>		
Property Improvements	271,497	111,980
less Accumulated Depreciation	(89,608)	(71,336)
Net Property Improvements	<b>181,889</b>	<b>40,643</b>
<b>Computers</b>		
Computers Original Cost	148,280	298,699
less Accumulated Depreciation	(110,032)	(279,498)
Net Computers	<b>38,248</b>	<b>19,201</b>
<b>Furniture &amp; Equipment</b>		
Furniture, Equipment & Vehicle Cost	155,739	149,108
less Accumulated Depreciation	(140,472)	(133,271)
Net Furniture & Equipment	<b>15,268</b>	<b>15,837</b>
<b>Total Fixed Assets</b>	<b>235,405</b>	<b>75,681</b>
<b>Intangible Assets</b>		
Intangible Assets	513,826	399,926
less Accumulated Amortisation	(410,339)	(285,032)
Net Intangible Assets	<b>103,486</b>	<b>114,894</b>
<b>Vehicles</b>		
Vehicles Original Cost	0	0
less Accumulated Depreciation	0	0
Net Vehicles	<b>0</b>	<b>0</b>
<b>NET ASSETS</b>	<b>643,981</b>	<b>597,764</b>