

**ASSOCIAZIONE CLUB OF FLORENCE**

PIAZZA DI BELLOSQUARDO 9A

CODICE FISCALE 94107720487 PARTITA I.V.A. 05364780485

**FINANCIAL STATEMENT as at 31st. December 2003**

**BALANCE SHEET**

**ASSETS**

Intangible Assets

Notary costs for the setting up of the association € 872,45

Less intangible assets depreciation fund

Depreciation fund of the notary costs as above € -174,49

Net intangible assets € 697,96

Bank deposits

Banca Etica current account € 1.599,65

**TOTAL ASSETS**

€ 2.297,61

**Liabilities**

Partners' Equity

Contributions of the partners € 1.800,00

less loss of the year 2003 € -1.169,84

Net partner's equity € 630,16

Accounts payable to suppliers

Accounts payable to suppliers € 872,45

Sundry creditors

Sundry creditors € 795,00

**TOTAL LIABILITIES**

€ 2.297,61

**PROFIT AND LOSS STATEMENT**

**COSTS**

Costs for meetings € 395,00

General and administrative expenses € 492,40

Bank charges € 107,95

Depreciation of intangible assets

Yearly depreciation of notary costs as above € 174,49

**TOTAL COSTS**

€ 1.169,84

**PROFITS**

**REVENUES**

€ 0,00

Loss of the year € 1.169,84

**TOTAL TO BALANCE**

€ 1.169,84