

ASSOCIAZIONE CLUB OF FLORENCE

PIAZZA DI BELLOSGUARDO 9A

CODICE FISCALE 94107720487 PARTITA I.V.A. 05364780485

Financial Statement as at 31st. December 2005

Balance Sheet

Assets

Intangible assets

Notary costs for the setting up of the association	€	872,45	
Setting up of the web site "Club of Florence"	€	<u>2.728,00</u> €	3.600,45
<u>Less: intangible assets depreciation fund</u>			
Depr. Fund accrued of the notary costs as above	€	-523,47	
Depr. fund of the setting up of the web site	€	<u>-1.091,20</u> €	<u>-1.614,67</u>
net intangible assets			1.985,78

Bank deposits

Banca Etica current account	€		13.688,30
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Receivable Accounts

RA 1	€	5.000,00	
RA 2	€	<u>2.500,00</u> €	7.500,00

Sundry Debtors

Sundry debtors for V.A.T.	€		807,00
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prepaid expenses

prepaid expenses for 2006	€		226,67
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TOTAL ASSETS		€	<u><u>24.207,75</u></u>
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Liabilities

PARTNERS' EQUITY

Contributions of the partners		€	8.525,00
Less loss carried forward previous year	€ -	2.383,11	€
Less loss of this year	€ -	<u>3.357,12</u>	€ - <u>5.740,23</u>
NET PARTNERS' EQUITY			<u>2.784,77</u>

Accounts payable to suppliers

Accounts payable to suppliers		€	7.102,00
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Sundry creditors

Sundry creditors		€	780,00
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Deferred income for 2006

NN	€	5.000,00	
Project AGM Performance in Europe	€	<u>8.540,98</u>	€ 13.540,98

TOTAL LIABILITIES		€	<u><u>24.207,75</u></u>
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PROFIT AND LOSS STATEMENT

COSTS

Costs for Project AGM Performance in Europe		€	625,28
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INTERNET COSTS		€	1.759,33
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CONSULTING FEES	€	8.366,00
GENERAL ADMINISTRATIVE EXPENSES	€	750,10
BANK CHARGES	€	262,00
DEPRECIATIONS OF INTANGIBLE ASSETS		
yearly depreciation of the notary costs as above €	174,49	
yearly depreciation of the setting up of the website €	<u>545,60</u>	720,09
TOTAL COSTS	€	<u><u>12.482,80</u></u>

REVENUES

Sponsorships: project AGM Performance in Europe	€	625,68
<u>Donations</u>		
don 1	€	1.000,00
don 2	€	2.500,00
don 3	€	<u>5.000,00</u>
		<u>8.500,00</u>
TOTAL REVENUES	€	9.125,68
LOSS OF THE YEAR	€	<u>3.357,12</u>
TOTAL TO BALANCE	€	<u><u>12.482,80</u></u>