

Profit and Loss

Wrestling Australia Limited

For the month ended 31 July 2021

Account	MTD Actuals	YTD Actuals	Comments
Trading Income			
Membership & Accreditation Income			
Membership Fees: NSW	125.00	125.00	July payments
Membership Fees: SA	330.00	330.00	July payments
Membership Fees: WA	200.00	200.00	July payments
Total Membership & Accreditation Inc	655.00	655.00	
Other Income			
Interest Income	0.91	0.91	
Total Other Income	0.91	0.91	
Total Trading Income	655.91	655.91	
Gross Profit	655.91	655.91	
Operating Expenses			
Admin. & Office Expense			
Accounting Costs	924.00	924.00	Sports Accounting July 2021
Legal expenses	2,970.00	2,970.00	Advocatus Lawyers July 2021
Subscriptions	52.00	52.00	Xero
Total Admin. & Office Expense	3,946.00	3,946.00	
Marketing & Promotional Expense			
Advertising	64.89	64.89	Facebook post
Total Marketing & Promotional Expense	64.89	64.89	
Total Operating Expenses	4,010.89	4,010.89	
Net Profit	(3,354.98)	(3,354.98)	

Balance Sheet

Wrestling Australia Limited

As at 31 July 2021

Account	31 Jul 2021	30 Jun 2021	Comments
Assets			
Cash & Equivalent			1. Cash & Equivalent
Bendigo - WA Ltd	107,388	102,968	Reconciled with Bendigo Bank statement
Total Cash & Equivalent	107,388	102,968	
Debtors			2. Debtors
Accounts Receivable	2,420	2,495	From WA Inc. aged receivables balance as at June 30, 2021. <u>Needs confirmation that all Debtors balances are transferred to WA Ltd.</u>
Total Debtors	2,420	2,495	
Fixed Assets			3. Fixed Assets
Wrestling Equipment	3,922	3,922	Awaiting details of assets and depreciation schedule.
Less Accumulated Depreciation on Wrestling Equipment	(3,176)	(3,176)	<u>Needs confirmation that all fixed Assets are transferred to WA Ltd.</u>
Total Fixed Assets	746	746	
Total Assets	110,554	106,209	
Liabilities			
Creditors			4. Creditors
Accounts Payable	5,569	4,645	From WA Inc. aged payables balances as at June 30, 2021. <u>Needs confirmation that all Creditors balances are transferred to WA Ltd.</u>
Suspense	(1,000)	(7,776)	Sanctuary Lakes sponsorship invoiced in June 2021 in WA inc. but paid to WA Ltd in July 2021. Payments have been made and received in WA Ltd for invoices recorded in FY21 in WA inc. An audit of WA inc. is currently under way. The outcome will impact how those payments have to be recorded in WA Ltd. Until then, those payments are recorded in the suspense account pending the audit outcome.
Total Creditors	4,569	(3,131)	
Total Liabilities	4,569	(3,131)	
Net Assets	105,985	109,340	
Equity			
Current Year Earnings	(3,355)	0	
Retained Earnings	109,340	109,340	
Total Equity	105,985	109,340	