

**PETS AS THERAPY NPO
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014**

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GENERAL INFORMATION:

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPLE ACTIVITIES	To assist the medical and nursing professions in the treatment of mental health patients with suitable pets and to promote the proper care and feeding of animals
MEMBERS	Dr M le Roux (Chairperson) B Douglas (Executive member) S Joyce (Executive member) M Wood (Treasurer)
BUSINESS ADDRESS	51 Garfield Road CLAREMONT 7708
COMPILER	Marx Gore Chartered Accountants (S.A.) Registered Auditors
REGISTRATION NUMBER	024/153/NPO

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The reports and statements set out below comprise the annual financial statements presented to the members:

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The annual financial statements set out on pages 4 to 8, which have been prepared on the going concern basis, were approved by the Executive Committee on 03 October 2014 and signed on their behalf by:


Dr M le Roux



Marx Gore
Chartered Accountants (S.A.)

INDEPENDENT COMPILERS REPORT

To the members of Pets as Therapy.

On the basis of the information provided by the members we have compiled, in accordance with the statement of International Standard on Related Services applicable to compilation engagements, the statement of financial position of Pets as Therapy NPO at 28 February 2014 and the statement of Comprehensive income for the year then ended. The members are responsible for these annual financial statements. We have not audited or reviewed these annual financial statements, and accordingly express no assurance thereon.

Marx Gore
Chartered Accountants (S.A.)
Registered Auditors

03 October 2014

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Bernard Asher Lazarus, B Com, CA (SA) *Partners

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STATEMENT OF FINANCIAL POSITION

Figures in Rand	Note(s)	2014	2013
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	-	-
Current Assets			
Trade and other receivables	3	8 073	6 413
Inventory		465	6 465
Cash and cash equivalents	4	51 170	21 547
		59 708	34 425
TOTAL ASSETS		59 708	34 425
EQUITY AND LIABILITIES			
RESERVES			
Accumulated surplus		59 708	23 939
		59 708	23 939
LIABILITIES			
Current Liabilities			
Trade and other payables	5	-	10 486
		-	10 486
TOTAL EQUITY AND LIABILITIES		59 708	34 425

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STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2014 R	2013 R
REVENUE			
Sale of goods		25 661	22 920
		25 661	22 920
COST OF GOODS SOLD			
Purchases		9 441	3 737
		16 220	19 183
GROSS PROFIT			
OTHER INCOME			
Donations		25 706	9 989
Membership Fees		11 155	2 725
Sundry revenue		1 150	-
		38 011	12 714
OPERATING PROFIT			
		54 231	31 897
OPERATING EXPENSES			
Accounting fees		1 245	-
Advertising and Promotions		1 710	-
Bank charges		1 834	1 764
Badges		-	1 083
Computer expenses		1 000	4 173
Courier and postage		73	1 302
Depreciation		-	1 412
Donations		1 708	1 066
Gifts		870	-
Insurance		3 392	4 883
Motor vehicle fuel		2 076	4 432
Printing and stationery		85	1 891
Telephone and fax		-	159
Travel		3 468	5 839
Venue hire		1 000	-
Workshops		-	1 209
		18 461	29 212
SURPLUS FOR THE YEAR			
		35 770	2 685

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RESERVES

	Reserves R
Balance at 01 March 2012	21 253
Surplus for the year	<u>2 685</u>
Total Changes	<u>2 685</u>
Balance at 01 March 2013	23 938
Surplus for the year	35 770
Total Changes	<u>35 770</u>
Balance at 28 February 2014	<u>59 708</u>

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ACCOUNTING POLICIES

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the organisation's policies and constitution. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

1.1. Property, plant and equipment

Property, plant and equipment are tangible items that:

- a) are held for use in the production or supply of goods and services, for rental to others or for administrative purposes; and
- b) are expected to be used during more than one period.

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided using the straight-line method to write down the costs, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Item	Average useful lives
Computer equipment	3 years

1.2. Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

1.3. Financial Instruments

Financial instruments carried on the balance sheet include cash and bank balances and trade receivables. These instruments are generally carried at their fair value.

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NOTES TO ANNUAL FINANCIAL STATEMENTS

Figures in Rand	Note(s)	2014	2013
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2. PROPERTY, PLANT AND EQUIPMENT

	2014			2013		
	Cost	Accumulated depreciation	Carrying Value	Cost	Accumulated depreciation	Carrying value
IT equipment	10 402	-10 402	-	10 402	-10 402	-
Total	10 402	-10 402	-	10 402	-10 402	-

Reconciliation of property, plant and equipment - 2014

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	1 412	-	1 412

Reconciliation of property, plant and equipment - 2013

	Opening balance	Depreciation	Total
IT equipment	1 412	-1 412	-
	1 412	-1 412	-

3. TRADE AND OTHER RECEIVABLES

Trade receivables	5 460	3 800
Prepayments	2 613	2 613
	8 073	6 413

4. CASH AND CASH EQUIVALENTS

Cash on hand	-8	-8
Bank	51 178	21 555
	51 170	21 547

5. TRADE AND OTHER PAYABLES

Trade and other payables	-	8 295
Sundry payables	-	2 191
	-	10 486

6. TAXATION

No tax is payable as the organisation has been granted exemption from tax.