

**PETS AS THERAPY NPO
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

PETS AS THERAPY

REGISTRATION NUMBER: 024/153/NPO

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

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) N Reed (Executive member) M Wood (Treasurer)
BUSINESS ADDRESS	9 Cecil Road CLAREMONT 7708
COMPILER	Marx Gore Chartered Accountants (S.A.) Registered Auditors
REGISTRATION NUMBER	024/153/NPO

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

INDEX

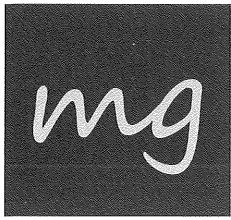
The reports and statements set out below comprise the annual financial statements presented to the members:

INDEX	PAGE
Independent Compilers Report	3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Statement of Reserves	6
Accounting Policies	7
Notes to the Annual Financial Statements	8

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 06 June 2015 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 2015 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

06 June 2015

1 The Pavilion, Central Park, Esplanade, Century City, 7441

Postnet Suite 160, Private Bag X18, Milnerton, 7435 Tel: (+2721) 555 3 666 Fax: (+2721) 552 0 552

Fax to email: 086 692 4574 Email: info@marxgore.co.za Website: www.marxgore.co.za

Eric Michael Marx, CA (SA)* Marc Charles Gore, B Com (Hon.) CA (SA)*
Bernard Asher Lazarus, B Com, CA (SA) *Partners

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

STATEMENT OF FINANCIAL POSITION

Figures in Rand	Note(s)	2015	2014
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	-	-
Current Assets			
Trade and other receivables	3	6 528	8 073
Inventory		465	465
Cash and cash equivalents	4	88 113	51 170
		95 106	59 708
TOTAL ASSETS		95 106	59 708
EQUITY AND LIABILITIES			
RESERVES			
Accumulated surplus		95 106	59 708
		95 106	59 708
LIABILITIES			
Current Liabilities			
Trade and other payables		-	-
		-	-
TOTAL EQUITY AND LIABILITIES		95 106	59 708

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2015	2014
		R	R
REVENUE			
Sale of goods		29 052	25 661
		29 052	25 661
COST OF GOODS SOLD			
Purchases		23 665	9 441
		5 388	16 220
GROSS PROFIT			
OTHER INCOME			
Donations		41 150	25 706
Membership Fees		8 408	11 155
Sundry revenue		1 320	1 150
		50 878	38 011
OPERATING PROFIT			
		56 265	54 231
OPERATING EXPENSES			
Accounting fees		5 201	1 245
Advertising and Promotions		398	1 710
Bank charges		2 427	1 834
Computer expenses		-	1 000
Courier and postage		381	73
Donations		1 086	1 708
Gifts		659	870
Insurance		3 137	3 392
Magazines and literature		913	-
Motor vehicle fuel		9	2 076
Printing and stationery		3 123	85
Refreshments		257	-
Travel		975	3 468
Venue hire		-	1 000
Workshops		2 302	-
		20 867	18 461
SURPLUS FOR THE YEAR			
		35 398	35 770

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

Page 6

RESERVES

	Reserves R
Balance at 01 March 2013	23 938
Surplus for the year	<u>35 770</u>
Total Changes	<u>35 770</u>
Balance at 01 March 2014	59 708
Surplus for the year	35 398
Total Changes	<u>35 398</u>
Balance at 28 February 2015	<u>95 106</u>

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

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 from the sale of goods is recognised when all the following conditions have been satisfied:

- the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably
- it is probable that the economic benefits associated with the transaction will flow to the close corporation; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Donations received are recognised as income once they have been received by the entity

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.

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2015

NOTES TO ANNUAL FINANCIAL STATEMENTS

Figures in Rand **Note(s)** **2015** **2014**

2. PROPERTY, PLANT AND EQUIPMENT

	2015			2014		
	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 - 2015

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	-	-	-

Reconciliation of property, plant and equipment - 2014

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	-	-	-

3. TRADE AND OTHER RECEIVABLES

Trade receivables	3 915	5 460
Prepayments	2 613	2 613
	6 528	8 073

4. CASH AND CASH EQUIVALENTS

Cash on hand	-8	-8
Bank	88 120	51 178
	88 113	51 170

5. TAXATION

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