

**PETS AS THERAPY NPO
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2013**

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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	B McKee (Chairperson) A Cronje (Executive member) C Halvorsen-French (Executive member) M le Roux (Executive member) E Lotze (Executive member) W Pouwels (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

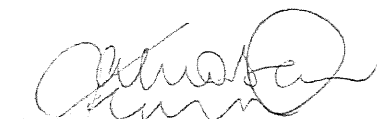
PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

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 ~~20~~ August 2013 and signed on their behalf by:



C Halvorsen-French



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 Executive Committee we have compiled, in accordance with the statement International Standard on Related Services applicable to compilation engagements, the statement of financial position of Pets as Therapy NPO at 28 February 2013 and the statements of income for the year then ended. The Executive Committee are responsible for these annual financial statements. We have not audited or reviewed the annual financial statements, and accordingly express no assurance thereon.

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

30 August 2013

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

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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

STATEMENT OF FINANCIAL POSITION

Figures in Rand	Note(s)	2013	2012
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	-	1 412
Current Assets			
Trade and other receivables	3	6 413	13 273
Inventory		6 465	6 465
Cash and cash equivalents	4	21 547	2 295
		34 425	22 033
TOTAL ASSETS		34 425	23 445
EQUITY AND LIABILITIES			
RESERVES			
Accumulated surplus		23 939	21 253
		23 939	21 253
LIABILITIES			
Current Liabilities			
Trade and other payables	5	10 487	2 191
		10 487	2 191
TOTAL EQUITY AND LIABILITIES		34 425	23 445

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REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2013	2012
		R	R
REVENUE			
Sale of goods		22 920	47 565
		22 920	47 565
COST OF GOODS SOLD			
Purchases		3 737	23 485
		19 183	24 080
GROSS PROFIT			
		19 183	24 080
OTHER INCOME			
Donations		9 989	1 525
Membership Fees		2 725	12 120
Sponsorship		-	12 390
		12 714	26 035
OPERATING PROFIT			
		31 897	50 115
OPERATING EXPENSES			
Accounting fees		-	3 800
Advertising and Promotions		-	5 154
Bank charges		1 764	1 649
Badges		1 083	955
Computer expenses		4 173	7 452
Courier and postage		1 302	848
Depreciation		1 412	4 353
Donations		1 066	-
Employee costs		-	-
Functions		-	9 651
Gifts		-	-
Insurance		4 883	4 881
Motor vehicle fuel		4 432	-
Printing and stationery		1 891	4 797
Refreshments		-	-
Sponsorship		-	-
Telephone and fax		159	917
Travel		5 839	9 712
Venue hire		-	200
Workshops		1 209	-
		29 212	54 369
(DEFICIT)/SURPLUS FOR THE YEAR			
		2 685	(4 254)

RESERVES

	Reserves R	Reserves R
Balance at 01 March 2011	25 507	25 507
Surplus/(Deficit) for the year	<u>(4254)</u>	<u>(4254)</u>
Total Changes	<u>(4254)</u>	<u>(4254)</u>
Balance at 01 March 2012	21 253	21 253
Surplus/(Deficit) for the year	2 685	2 685
Total Changes	<u>2 685</u>	<u>2 685</u>
Balance at 28 February 2013	<u>23 938</u>	<u>23 938</u>

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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

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.

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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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

NOTES TO ANNUAL FINANCIAL STATEMENTS

Figures in Rand	Note(s)	2013	2012
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2. PROPERTY, PLANT AND EQUIPMENT

	2013			2012		
	Cost	Accumulated depreciation	Carrying Value	Cost	Accumulated depreciation	Carrying value
IT equipment	10 402	-10 402	-	10 402	-8 990	1 412
Total	10 402	-10 402	-	10 402	-8 990	1 412

Reconciliation of property, plant and equipment - 2013

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

Reconciliation of property, plant and equipment - 2012

	Opening balance	Depreciation	Total
IT equipment	5 764	(4 352)	1 412
	5 764	(4 352)	1 412

3. TRADE AND OTHER RECEIVABLES

Trade receivables	3 800	10 660
Prepayments	2 613	2 613
	6 413	13 273

4. CAH AND CASH EQUIVALENTS

Cash on hand	-8	-8
Bank	21 555	2 302
	21 547	2 295

5. TRADE AND OTHER PAYABLES

Trade and other payables	8 295	-
Sundry payables	2 191	2 191
	10 487	2 191

6. TAXATION

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