


SALUTARY ANGELS / LES ANGES BIENFAISANTS

BALANCE SHEET

AS AT JANUARY 31, 2007

	2007	2006
	\$	\$
A S S E T S		
CURRENT ASSETS		
Cash and bank	18	3
Accounts receivable	<u>-</u>	<u>108</u>
	<u>18</u>	<u>111</u>
L I A B I L I T I E S		
CURRENT LIABILITIES		
Accounts payable	<u>-</u>	<u>1,953</u>
E Q U I T Y		
SURPLUS (DEFICIT), beginning of year	(1,842)	-
Excess of receipts over expenditures (expenditures over receipts)	<u>1,860</u>	<u>(1,842)</u>
SURPLUS (DEFICIT), end of year	<u>18</u>	<u>(1,842)</u>
	<u>18</u>	<u>111</u>

ON BEHALF OF THE BOARD:

Marie-Claude Beaulac DIRECTOR
 DIRECTOR

SALUTARY ANGELS / LES ANGES BIENFAISANTS

STATEMENT OF RECEIPTS AND EXPENDITURES

FOR THE YEAR ENDED JANUARY 31, 2007

	2007	2006
	\$	\$
RECEIPTS	<u>8,414</u>	<u>-</u>
EXPENDITURES		
Bank charges	65	30
Dues and fees	30	260
Equipment and furniture	807	687
Office and postage	137	141
Professional fees	115	-
Repairs and maintenance	161	-
Rent	2,400	-
Supplies	155	-
Telephone and fax	937	421
Travel expenses	<u>1,747</u>	<u>303</u>
	<u>6,554</u>	<u>1,842</u>
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS)	<u>1,860</u>	<u>(1,842)</u>

SALUTARY ANGELS / LES ANGES BIENFAISANTS

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JANUARY 31, 2007

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The Society follows the accrual basis of accounting.

Organization

The Society is a not for profit registered organization providing humanitarian assistance to disadvantaged women living in rural and urban poor regions of Haiti.

Capital Assets

The Society has adopted the policy that it will expense capital assets in the year they are purchased rather than amortize them off over a number of years.