

ASSOCIAZIONE CLUB OF FLORENCE

PIAZZA DI BELLOSGUARDO 9A

CODICE FISCALE 94107720487 PARTITA I.V.A. 05364780485

Financial Statement as at 31st. December 2004

Balance Sheet

Assets

Intangible assets

Notary costs for the setting up of the association	€	872,45	
Setting up of the web site "Club of Florence"	€	<u>2.728,00</u>	€ 3.600,45

Less: intangible assets depreciation fund

Depr. Fund accrued of the notary costs as above	€	-348,98	
Depr. fund of the setting up of the web site	€	<u>-545,60</u>	€ <u>-894,58</u>
net intangible assets			€ 2.705,87

Bank deposits

Banca Etica current account	€		€ 1.045,21
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Accounts receivable

Accounts receivable	€		€ 1.500,00
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Sundry Debtors

Sundry debtors for V.A.T.	€		€ 883,00
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TOTAL ASSETS	€		€ <u><u>6.134,08</u></u>
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Liabilities

PARTNERS' EQUITY

Contributions of the partners	€		€ 6.025,00
Less loss carried forward previous year	€	- 1.169,84	€
Less loss of this year	€	<u>- 1.213,27</u>	€ <u>2.383,11</u>
NET PARTNERS' EQUITY			€ 3.641,89

Accounts payable to suppliers

Accounts payable to suppliers	€	<u>2.092,19</u>	€ 2.092,19
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Sundry creditors

Sundry creditors	€	400,00	€ 400,00
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TOTAL LIABILITIES	€		€ <u><u>6.134,08</u></u>
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PROFIT AND LOSS STATEMENT

COSTS

INTERNET COSTS	€		€ 1.474,50
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CONSULTING FEES	€		€ 1.976,00
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GENERAL ADMINISTRATIVE EXPENSES	€		€ 221,19
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BANK CHARGES	€		€ 321,99
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DEPRECIATIONS OF INTANGILE ASSETS

yearly depreciation of the notary costs as above	€	174,49	
yearly depreciation of the setting up of the website	€	<u>545,60</u>	€ 720,09

TOTAL COSTS	€		€ <u><u>4.713,77</u></u>
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REVENUES

SPONSORSHIPS			€ <u>3.500,50</u>
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TOTAL REVENUES	€		€ 3.500,50
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LOSS OF THE YEAR	€		€ <u>1.213,27</u>
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TOTAL TO BALANCE	€		€ <u><u>4.713,77</u></u>
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