

TASMANIAN ULTIMATE ASSOCIATION INC.

Notes to the Financial Statements For the period ended 31st December 2005

Note 1: Statement of Accounting Policies

This financial report is a special purpose report prepared in order to satisfy the requirements of the *Associations Incorporations Act – 1964*.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act – 1964 and the following Australian Accounting Standards:-

AAS 1:	Statement of Financial Performance
AAS 5:	Materiality
AAS 6:	Accounting Policies
AAS 8:	Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accrual basis and is based on historic costs. It does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The organisation is not registered for GST and has been granted exemption. The organisation neither charges for GST nor claims GST on payments made.

TASMANIAN ULTIMATE ASSOCIATION INC.

**Financial Statement Declaration
For the period ended 31st December 2005**

The Committee has determined that this financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee, the Profit and Loss Statement, the Balance Sheet and the Notes to the Financial Statements:-

- 1) presents fairly the financial position of the Tasmanian Ultimate Association Incorporated as at 31st December 2005 and its performance for the period ended on that date, and
- 2) as at the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts, as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:-

President

Date: _____

Treasurer

Date: _____

TASMANIAN ULTIMATE ASSOCIATION INC.

Committee Report For the period ended 31st December 2005

Your Committee Members submit the financial accounts of the TASMANIAN ULTIMATE ASSOCIATION INC. for the period ended 31st December 2005

Committee Members

The names of the Members of the Committee at the date of this report are:-

Jemery DAY
Tim PHILLIPS
Shavawn DONOGHUE
Mike BAKER
Joe BOYER
David COOKE
Jeff DUNN
Tim JOHNSON
Ashleigh MARTENS
Stew WILDE

Principal Activities

The principle activity of the Association during the period was:-

To regularly schedule and hold flying disc tournaments and run seasonal league competitions.

Operating Result

Profit from ordinary activities amounted to:-

Year Ended	Year Ended
31 st Dec 2005	31 st Dec 2004
\$2637	\$735

Signed in accordance with a resolution of the Members of the Committee:

Jemery DAY
President

Date: _____