

**FINANCIAL YEAR 2008**

Danish Seamans Church

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### **BALANCE 2008**

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Danish Seamans Church  
t.a.v. Mevrouw L. Nicoleisin  
Coolhaven 1  
3015 GC ROTTERDAM

TvZ/lm

14<sup>th</sup> May 2009

Dear Miss,

We offer you our report of the financial year 2008 from your church.

#### **I ACCOUNTS**

The records were kept by filling all documents in the right order. Departing from this information and your further clarifications the account were drawn up, resulting in the returns shown in this report.

#### **II RETURNS**

The financial year 2008 shows a net profit of **€. 13.390,00.**  
Annex 2 of this report shows the specification.

Yours sincerely,

VZA Administratiekantoor B.V.  
T. van Zwiene

## Annex 1

Danish Seamans Church  
Rotterdam**BALANCE-SHEET AS OF 31 DECEMBER 2008**

<u>Assets</u>	<u>31-12-2008</u>	<u>31-12-2007</u>	<u>Liabilities</u>	<u>31-12-2008</u>	<u>31-12-2007</u>
<b>Tangible fixed assets</b>			<b>Equity</b>		
Furniture	<u>1.790,00</u>	<u>6.790,00</u>	Reserves	(26.466,00)	(13.526,00)
			Current year result	<u>13.390,00</u>	<u>(12.940,00)</u>
				<u>(13.076,00)</u>	<u>(26.466,00)</u>
<b>Current Assets</b>			<b>Current liabilities</b>		
<b>Inventories</b>			Loan DSUK	25.000,00	25.000,00
Finished products	5.000,00	12.000,00	Accruals and other liabilities	13.467,00	13.467,00
<b>Trade and other payables</b>			Income sale building	<u>102.465,00</u>	<u>102.465,00</u>
Taxes	0,00	746,00		<u>140.932,00</u>	<u>140.932,00</u>
Taxes Denmark (MOMS)	906,00	906,00			
Other receivables and prepayments	17.400,00	17.400,00			
Cash and banks	<u>102.760,00</u>	<u>76.624,00</u>			
Total current assets	<u>126.066,00</u>	<u>107.676,00</u>			
<b>Total assets</b>	<u>127.856,00</u>	<u>114.466,00</u>	<b>Total equity and liabilities</b>	<u>127.856,00</u>	<u>114.466,00</u>

Annex 2

**PROFIT AND LOSS ACCOUNT FOR 2008**

	<u>2008</u>	<u>2007</u>
Revenues	157.340,00	97.296,00
Costs of goods sold	<u>68.520,00</u>	<u>35.323,00</u>
Gross margin	88.820,00	61.973,00
<b>Operating expenses</b>		
Depreciation	5.000,00	5.000,00
Office costs	44.770,00	35.486,00
Costs equipment and cars	8.512,00	9.687,00
Other costs	<u>16.719,00</u>	<u>27.293,00</u>
<b>Operational result</b>	13.819,00	(15.493,00)
<b>Financial result</b>		
Interest and other financial income	593,00	3.063,00
Interest and other financial expense	<u>(164,00)</u>	<u>(510,00)</u>
<b>Net result</b>	<u><u>13.390,00</u></u>	<u><u>(12.940,00)</u></u>

## NOTE ON THE PROFIT AND LOSS ACCOUNT OF 2008

	<u>2008</u>	<u>2007</u>
<b><u>REVENUES</u></b>		<u>157.340,00</u>
Gifts, donations and legacies	63.044,00	23.174,00
Bazaar (incl. lotteries)	46.125,00	39.187,00
Kitchen and food	36.104,00	25.281,00
Others	12.067,00	9.654,00
	<u>157.340,00</u>	<u>97.296,00</u>
<b><u>COSTS OF GOODS SOLD</u></b>		<u>68.520,00</u>
Bazaar (incl. lotteries)	38.462,00	20.285,00
Kitchen and food	19.290,00	10.232,00
Others	9.675,00	4.806,00
Costs events	1.093,00	0,00
	<u>68.520,00</u>	<u>35.323,00</u>
<b><u>DEPRECIATION</u></b>		<u>5.000,00</u>
Furniture	<u>5.000,00</u>	<u>5.000,00</u>
<b><u>OFFICE COSTS</u></b>		<u>44.770,00</u>
Water, gas and electricity	8.247,00	17.027,00
Maintenance	26.552,00	4.845,00
Taxes offices	2.789,00	2.665,00
Cleaning	2.952,00	2.715,00
Garbage container	4.230,00	4.106,00
Others	0,00	4.128,00
	<u>44.770,00</u>	<u>35.486,00</u>