

**Aviation Medical Society of New Zealand Inc.**

**Financial Statements**

**Year Ended 31 March 2016**

**Aviation Medical Society of New Zealand Inc.**  
**Financial Reports**  
**For the Year Ended 31st March 2016**

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**Aviation Medical Society of New Zealand Inc.**  
**Statement of Profit or Loss**  
**For the Year Ended 31st March 2016**

	2016	2015
	\$	\$
<b>REVENUE</b>		
Conference Fees	18,610	12,900
Subscriptions Received	7,160	9,114
Interest Received	354	5,334
<b>Total Income</b>	26,124	27,348
<b>Less Expenses</b>		
Audit Fees	565	1,500
Bank Charges	776	635
ClubHub Management Fees	1,791	1,619
Conference Expenses	10,316	4,581
DPS Charges	414	380
General Expenses	-	150
Subscriptions	737	985
Travel - National	890	-
<b>Total Expenses</b>	15,489	9,850
<b>SURPLUS BEFORE TAX</b>	10,635	17,498
Less Taxation Provision	-	474
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$10,635</b>	<b>\$17,024</b>

*The accompanying notes form part of these financial statements.*

**Aviation Medical Society of New Zealand Inc.**  
**Balance Sheet**  
**As at 31st March 2016**

	2016	2015
	\$	\$
<b>CURRENT ASSETS</b>		
Bank - Cheque Account	34,068	27,170
Bank - Term Deposit	69,062	68,780
<b>Total Current Assets</b>	103,130	95,950
<b>TOTAL ASSETS</b>	103,130	95,950
 <b>CURRENT LIABILITIES</b>		
Taxation	474	929
Accounts Payable	-	3,000
<b>Total Current Liabilities</b>	474	3,929
 <b>TOTAL LIABILITIES</b>	474	3,929
<b>NET ASSETS</b>	\$102,656	\$92,021
 Represented by:		
<b>EQUITY as per Capital Account</b>	\$102,656	\$92,021

Signed for and on behalf of the Executive Committee

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Secretary/Treasurer

Dated this     day of     2016

*The accompanying notes form part of these financial statements.*

**Aviation Medical Society of New Zealand Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 31st March 2016**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The Aviation Medical Society of New Zealand Inc. is a society incorporated under the Incorporated Societies Act 1908.

These financial statements have been prepared in accordance with generally accepted accounting practice. The Society is not registered with the Charities Commission.

**Measurement Base**

The accounting principles recognised as appropriate for the measurement and reporting of the financial performance and financial position on a historical cost basis are followed by the Society.

**Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

**(a) Taxation**

No provision for income tax has been made as there is no current or deferred tax payable.

**2. AUDIT**

These financial statements have been subject to audit, please refer to Auditor's Report.

**3. CONTINGENT LIABILITIES**

At balance date there are no known contingent liabilities (2015:\$0). Aviation Medical Society of New Zealand Inc. has not granted any securities in respect of liabilities payable by any other party whatsoever.

*The accompanying notes form part of these financial statements.*