

26778 LAND CLAIM ACTION GROUP

ANNUAL FINANCIAL STATEMENTS AT 30 SEPTEMBER 2009

GKL OUDITEURE / AUDITORS

Geregistreerde Rekenmeesters en Ouditeure GR (SA)

Registered Accountants and Auditors CA (SA)

Plaza Gebou 11A / 11 A Plaza Building

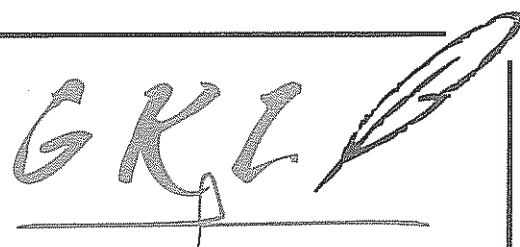
Van Veldenstraat 45 / 45 Van Velden Street Brits

✉:gkldaudit@gkl.co.za

☎:(012) 252-3217

☎:(012) 252-0652

☎:176 BRITS 0250



ouditeure / auditors

26778 LAND CLAIM ACTION GROUP

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

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APPROVAL

The financial statements which appear on pages 2 to 4, were approved by the members and signed on their behalf.

.....
MEMBER

.....
MEMBER

BRITS

27 October 2009

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Van Veldenstraat 45 Van Velden Street Brits
✉: gklaudit@gkl.co.za
☎: (012) 252-3217
☎: (012) 252-0652
☎: 082 802 4763
✉: 176 BRITS 0250



Geregistreerde Belastingpraktisyns
Registered Tax Practitioners
Rekeningkundige Dienste
Accounting Services
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Estate planning and Administration
Ouditering / Auditing

Geregistreerde Rekenmeesters en Ouditeure GO/GR (SA)

Registered Accountants and Auditors RA/CA (SA)

QUALIFIED REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE 26778 LAND CLAIM ACTION GROUP

We have performed certain duties of Accounting Officer to 26778 LAND CLAIM ACTION GROUP. No audit was conducted.

These financial statements at 30 September 2009, as set out on pages 2 to 4, are the responsibility of the members. We have determined that the financial statements are in agreement with the accounting records and have done so by adopting such procedures and conducting such enquiries in relation to the books of account and records as we consider necessary in the circumstances.

We have also reviewed the accounting policies which have been represented to us having been applied in the preparation of the financial statements and we consider that they are appropriate to the business. In common with similar organisations, it is not feasible for the project to institute accounting controls over cash collections prior to the initial entry of the collections in the accounting records. Accordingly it was impractical for us to extend our examination beyond the receipts actually recorded.

GKL AUDITORS CA (SA)

Registered Accountants and Auditors

Per:

BRITS

27 October 2009

26778 LAND CLAIM ACTION GROUP

BALANCE SHEET AT 30 SEPTEMBER 2009

	<u>Notes</u>	<u>2009</u> <u>R</u>
<u>ASSETS</u>		
Current Assets		
Cash and cash equivalents	1	207 201
Debtors	2	302 927
TOTAL ASSETS		<u>510 128</u>
<u>EQUITY AND LIABILITIES</u>		
Equity and Liabilities		
Funds		509 270
Current Liabilities		
Creditors		858
TOTAL EQUITY AND LIABILITIES		<u>510 128</u>



Note: The attached notes form part of the financial statements.

BRITS

27 October 2009

26778 LAND CLAIM ACTION GROUP

INCOME STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2009

	<u>2009</u>
	<u>R</u>
INCOME	
Subscription fees	395 500
TOTAL INCOME	<u>395 500</u>
Less: EXPENSES	<u>27 970</u>
Accounting fees	3 400
Audit fees	1 352
Bank charges	915
Computer expenses and interest fees	1 880
Legal fees	19 522
Printing, stationery and postage	901
NET INCOME	<u><u>367 530</u></u>



26778 LAND CLAIM ACTION GROUP

NOTES THAT FORM PART OF THE FINANCIAL STATEMENTS AT 30 SEPTEMBER 2009

	<u>2009</u>
	R
1. <u>CASH AND CASH EQUIVALENTS</u>	
Current account and other	31 699
Money Market	175 502
	<u>207 201</u>
2. <u>DEBTORS</u>	
Unpaid subscriptions	<u>302 927</u>
(Should these subscriptions become unrecoverable it should be written off in the next period of financial statements. List of debtors available from the trustees).	

