Wyangala Country Club Limited

ABN 38 001 011 507

Financial Statements

For the Year ended 31st May 2026

Wyangala Country Club Limited
ABN 38 001 011 507
Directors Report
for the Year Ended 31 May 2026

The Directors present this report on the company for the financial year ended 31st May 2026

Directors

The names of the directors in office at any time during or since the end of the year are:

- R Flanagan (President, Appointed November 22)
- M Booker (Treasurer, Director since March 18)
- J Stedman (Appointed December 24, Retired June 25)
- T Mehmed (Appointed June 25)
- B Corcoran (Appointed April 25)
- J Bodiam (Retired October 25)
- I Bruce (Appointed October 25)
- K McLean (Appointed October 25)
- G Szalai (Appointed October 25)

Directors have been in office from the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the company during the course of the year were:

Licensed Club

There have been no significant changes in the nature of these activities during the year.

Operating Results

The profit of the company for the financial year after providing for income tax was $61,716. (2025 profit of $53,193).

Review of Operations

A Review of the company operations during the financial year and the results of those operations are as follows;

Bar trading profit decreased from $121,178 last year to $104,770 due to reduced cigarette sales, while Poker Machine profit increased from $138,948 last year to $176,137 due to increased net clearances.

The Club recovered $12,675 on insurance after a power outage damaged air conditioning, the kitchen dishwasher and a cool room in January 2026.

Grants received during the year were $12,657, down on the $24,800 received last year.

Total income was higher compared to last year, showing an increase from $324,534 to $335,574, while overall expenses remained stable, closing at $273,857.

Significant Changes in State of Affairs

There have been no significant changes in the state of the company's affairs during the financial year.

Club Property
In accordance with the Registered Clubs Act 1976, the Board has determined the following club property classifications:

Core Property:

Clubhouse - First Avenue, Wyangala Dam,
NSW Lot 1 in DP1062040

Clubhouse (small portion behind Club}- First Avenue, Wyangala Dam,
NSW Lot 1 in DP1062040

Cottages - First Avenue, Wyangala Dam,
NSW Lot 1 in DP1062040

Carpark - First Avenue, Wyangala Dam,
NSW Lot 1 in DP1062040

Bowling Green - First Avenue, Wyangala Dam,
NSW Lot 1 in DP1062040

Oval - Wyangala Rd, Wyangala Dam,
NSW Lot 102 in DP624316

Non-core property - NIL

After Balance Date Events
No known matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect the company's operations, the results of those operations or the state of affairs of the company in subsequent financial years.

Future Developments
The company expects to maintain its present status and level of operations and hence there are no likely known developments in future financial years.

Information on Directors
The particulars of the qualifications, experience and special responsibilities of the Directors of the company are as follows:

- R Flanagan – Courier Driver, Cert 3 Viticulture, Extensive Bar experience, First Aid Certificate.
- M Booker - Certificate 4 in Transport and Logistics; MC R license holder; Authorised Foster carer, First Aid Certificate.
- T Mehmed – retired Truck Driver
- B Corcoran – Business owner, Secretary Frogmore Hall (Crown Land Management)
- K McLean – Office Manager, Certificate 4 Small Business Management, Experience in Sales & Management, First Aid Certificate
- G Szalai – Semi Retired Bricklayer & Builder
- I Bruce – Business owner, Licensed Mechanic & Motor Vehicle Repairer, Australian Army Major, Experience in logistics, security guarding, WHS in the workplace, emergency prevention & control

Environmental Issues
The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends
The constitution of the company prohibits distribution of its income among its members, and no dividends have been or will be paid.

Auditor's Independence Declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 follows this report.

Meetings

Attendance at meetings	
• R Flanagan	11 / 11
• M Booker	10 / 11
• J Bodiam	3 / 3
• I Bruce	8 / 8
• B Corcoran	10 / 11
• T Mehmed	11 / 11
• K McLean	8 / 8
• G Szalai	7 / 8

This statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

President R Flanagan ....

Treasurer ....

Wyangala Country Club Limited

ABN 38 001 011 507

Detailed statement of financial position as at 31 May 2026

	2026	2025
Current Assets		
CBA Society Account	23,672	16,395
CBA Debit Card	627	1,120
CBA Online Saver Account	102,751	131,527
CBA Term Deposit	60,000	0
Golf Bank Account	8,462	12,216
Golf Term Deposit	15,932	10,572
Fishing Bank Account	10,673	17,146
Tennis Bank Account	0	0
Bowling Bank Account	7,710	12,120
Fireworks Bank Account	12,792	16,406
Cash On Hand	26,000	22,000
Cash On Hand Bowling Club	1,464	955
Cash On Hand Golf Club	500	2,595
Cash on Hand Fireworks	450	0
Sundry Debtors	482	0
Undeposited Funds	0	0
Sundry Receivables	8,150	0
Stock On Hand - Bar	45,978	40,087
Prepayments	20,533	21,864
Total Current Assets	**346,176**	**305,006**

Wyangala Country Club Limited

ABN 38 001 011 507

Detailed statement of financial position as at 31 May 2026

	2026	2025
Non-Current Assets		
Land & Buildings - Club & Grounds	479,994	479,994
Less: Accumulated Depreciation	(324,033)	(318,892)
Buildings - Cottages	10,731	10,731
Less Accumulated Depreciation	(8,914)	(8,834)
Plant & Equipment - At Cost	505,049	467,626
Less: Accumulated Depreciation	(404,368)	(385,163)
Cottages Furniture & Fittings	17,334	17,334
Less Accumulated Depreciation	(17,333)	(17,333)
Poker Machines	180,131	180,131
Less: Accumulated Depreciation	(180,131)	(180,131)
Oval Improvements	56,779	56,779
Less: Accumulated Amortisation	(4,257)	(2,838)
Motor Vehicles	6,500	6,500
Less: Accumulated Depreciation	(6,500)	(6,500)
Total Non-Current Assets	**310,982**	**299,404**
Total Assets	**657,159**	**604,409**
Current Liabilities		
Trade Creditors	7,743	5,719
Accrued Expenses	6,171	7,353
Superannuation Payable	1,821	3,393
Prepaid Income Received	0	7,237
Members Subscriptions In Advance	4,225	4,535
Bond Held	300	300
BOQ Finance Loan (Insurance Premiums)	0	0
Loan for Insurance Premiums	16,249	18,199
BAS Payable Control Account	2,244	1,032
ATO Integrated Client Account	0	0
Amounts withheld from salary and wages	1,262	1,455
Provision For Employee LSL	9,801	9,559
Total Current Liabilities	**49,816**	**58,783**

Wyangala Country Club Limited

ABN 38 001 011 507

Detailed statement of financial position as at 31 May 2026

	2026	2025
Total Liabilities	**49,816**	**58,783**
Net Assets	**607,342**	**545,626**

Equity

Reserves

	2026	2025
Retained profits / (accumulated losses)	545,626	492,433
Retained profits / (accumulated losses)	61,716	53,193
Total Equity	**607,342**	**545,626**

Wyangala Country Club Limited

ABN 38 001 011 507

Profit & Loss Appropriation Account

For the year ended 31 May 2026

	2026 $	2025 $
Operating profit before income tax	61,716	53,193
Income tax (credit) attributable to operating profit (loss)	0	0
Operating profit after income tax	**61,716**	**53,193**
Retained profits at the beginning of the financial year	0	0
Total available for appropriation	61,716	53,193
Retained profits at the end of the financial year	**61,716**	**53,193**

Wyangala Country Club Limited

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Statement of Comprehensive Income For the year ended 31 May 2026

	Note	2026 $	2025 $
Revenue		732,135	711,011
Cost of Sales		(306,527)	(320,069)
Gross Profit		425,608	390,942
Other Income		86,652	85,039
Administration Expenses		(28,256)	(22,743)
Employment Expenses		(236,432)	(210,113)
Occupancy Expenses		(85,359)	(96,204)
Membership Expenses		(10,915)	(9,625)
Depreciation Expense		(25,765)	(23,676)
Other Expenses		(61,292)	(57,300)
Finance Costs		(2,525)	(3,127)
Cash Surplus/(Shortage)		0	(0)
Profit/(loss) before income tax		61,716	53,193
Income Tax Expense		0	0
Profit/(loss) for the year		61,716	53,193
Other comprehensive income:		0	0
Total comprehensive income for the year		61,716	53,193
Profit/(loss) attributable to members		61,716	53,193
Total comprehensive income attributable to members		61,716	53,193

Wyangala Country Club Limited
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Statement of Cash Flows
For the Year ended 31 May 2026

	Note	2026 $	2025 $
Cash Flows from Operating Activities			
Receipts from Members & Customers		777,945	784,423
Payments to Suppliers & Employees		(708,292)	(706,418)
Interest Received		225	2,070
Interest paid & Other costs		(2,525)	(3,127)
Net Cash Inflow/(Outflow) from Operating Activities		67,353	76,948
Cash Flows from Investing Activities			
(Purchase)/Sale of Property, Plant & Equipment		(37,424)	(41,147)
Net Cash Inflow/(Outflow) from Investing Activities		(37,424)	(41,147)
Cash Flows from Financing Activities			
Proceeds from Borrowings		16,249	18,198
Repayment of Borrowings		(18,198)	(18,048)
Net Cash Inflow/(Outflow) from Financing Activities		(1,949)	150
Net Increase/(Decrease) in Cash Held		27,980	35,951
Cash and Cash Equivalents as at 1 June 2025		243,053	207,102
Cash and Cash Equivalents as at 31 May 2026		271,033	243,053

The accompanying notes form part of these financial statements.

Wyangala Country Club Limited
Notes to the Financial Statements
For the Year ended 31st May 2026

1. **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general-purpose financial report, and it has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or, except where stated, current valuations of
non-current assets. Cost is based on the fair values of the consideration given in exchange for

assets. Unless otherwise stated the accounting policies have been consistently applied.

The following is a summary of the material accounting policies used by Wyangala Country Club Limited in the preparation of the financial report.

2. **Summary of Significant Accounting Policies**

(a) **Cash**
For the purpose of the statement of cash flows, cash includes the following, net of bank overdrafts, all cash on hand, at call deposits with banks or financial institutions and investments in money market instruments maturing within less than two months.

(b) **Provisions**
Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured.

(c) **Employee Entitlements**
Provision is made for the liability due to employee entitlements arising from services rendered by employees but unpaid as at balance date. Employee entitlements expected to be settled within one year and benefits arising from wages & salaries, sick leave and annual leave which will be paid after one year have been measured at their nominal amount. Other entitlements payable later than one year have been measured at their nominal amount as it has been determined that they are not materially different from their present value.

Contributions made to employee superannuation funds are charged as expenses when incurred.

(d) **Property, Plant & Equipment**
Property, plant and equipment are carried at cost, less any accumulated depreciation applicable. The directors review annually the carrying amount of property, plant and equipment to ensure it is not in excess of the recoverable amount of those assets.

Excluding freehold land, the depreciable amount of all fixed assets including buildings are depreciated on a straight-line basis over the useful lives.

The depreciation rates used for each class of assets are:

Club Premises & Improvements	- prime cost 4-10%
Furniture & Fittings	- prime cost 10-20%
Plant & Equipment	- prime cost 10-27%
Airconditioning Equipment	- prime cost 20%
Poker Machines	- prime cost 20%

(e) **Income Tax**
Income tax is payable on income that is attributable to non-members. The club has applied the "waratah formula" to calculate the income tax payable.

(f) **Trade and Other Receivables**
Trade receivables are recognised initially at the transaction price (i.e., cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the statement of comprehensive income.

(g) **Trade and Other Payables**
Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

(h) **Goods and Services Tax (GST)**
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(i) **Critical Accounting Estimates and Judgments**
The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates - Impairment
The company assesses impairment at each reporting date by evaluation of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Wyangala Country Club Limited
Notes to the Financial Statements
For the Year ended 31st May 2026

CAPITAL

Uncalled Capital not capable of being called up except for the purpose of Winding up is limited to $1.00 per member.

AUDITORS REMUNERATION

Bennett Keogh & Associates were the auditors for 2026.

Auditing	4,255	4,009
Other Services	0	0
	4,255	4,009

Company Details

The registered office of the company is: Wyangala Country Club Limited
6th Avenue Wyangala Dam NSW 2808

The principal place of business is: Wyangala Country Club Limited
6th Avenue Wyangala Dam NSW 2808

Wyangala Country Club Limited

ABN 38 001 011 507

Directors Declaration

for the Year Ended 31 May 2026

The directors of the company declare that:

1. The accompanying financial statements and notes of the company as at 31 May 2026 are in accordance with the Corporation Act 2001:

a) give a true and fair view of the company's financial position as at 31 May 2026 and its performance for the year ended on that date; and

b) comply with Australian Accounting Standards.

2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become payable.

This declaration is made in accordance with a resolution of the Board of Directors:

President R Flanagan

Treasurer

Dated 29/8/26

BENNETT KEOGH & ASSOCIATES PTY LIMITED
(ABN 38 003 565 982)
ACCOUNTANTS AND TAXATION CONSULTANTS

Ken Bennett, FTMA
Scott Bennett, BEc, ACA

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INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF

Wyangala Country Club Limited

Opinion

We have audited the financial report of Wyangala Country Club Limited ("the Company") which comprises the statement of financial position as at 31 May 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

a) giving a true and fair view of the Company's financial position as at 31 May 2026 and of its financial performance for the year then ended; and

b) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

BENNETT KEOGH & ASSOCIATES PTY LIMITED

(ABN 38 003 565 982)
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INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF

Wyangala Country Club Limited
(continued)

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 May 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF

Wyangala Country Club Limited
(continued)

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF

Wyangala Country Club Limited
(continued)

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Bennett Keogh & Associates
100 Gaskill St, Canowindra NSW 2804

Scott Bennett
Partner

Dated 29/08/2026

BENNETT KEOGH & ASSOCIATES PTY LIMITED
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AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF

WYANGALA COUNTRY CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2026 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Bennett Keogh & Associates Pty Ltd

Director : Scott Bennett

29/08/2026

Wyangala Country Club Limited

ABN 38 001 011 507

Detailed Statement of Financial Performance

For the year ended 31 May 2026

	2026 $	2025 $
Income		
Trading profit	104,770	121,178
Poker Machines Net Clearances	176,137	138,948
Poker Machines GST Assistance	14,348	11,637
Poke Machine Costs - Maintenance	(11,870)	(11,464)
Keno Commissions Received	10,232	9,072
Keno Costs - Supplies & Maintenance	(8,758)	(8,155)
Commissions Received	1,038	952
Member Fees	3,568	3,950
Kitchen	2,182	3,102
Golf Club	8,082	5,046
Fishing Club	(6,090)	(874)
Bowling Club	(1,807)	945
Fire Works	(3,382)	(58)
Raffle Income	10,202	9,984
Stronger Communities Grant	10,000	0
Energy Efficiency Grant	0	24,800
Local Sport Defib Grant - Golf Club	2,657	0
Insurance Recoveries	12,675	0
Interest Received	225	2,070
Donations Received	943	1,031
Rent Received - Cottages	10,500	12,450
Rental Expenses - Depreciation	(80)	(80)
Total income	335,574	324,534
Expenses		
Advertising	2,116	409
Allowances - Directors	879	864
Audit Fees	4,255	4,009
Bank Charges	4,341	4,611
Bookkeeping Fees	1,682	1,616
Bus Costs	4,084	3,606
Cleaning Supplies	4,417	4,278
Computer Costs	229	166

Wyangala Country Club Limited

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Detailed Statement of Financial Performance

For the year ended 31 May 2026

	2026 $	2025 $
Depreciation	25,765	23,676
Donations	182	182
Employee Entitlements - LS Leave	242	1,184
Electricity, Gas & Heating	27,683	36,149
Entertainment Costs	4,550	5,473
General Expenses	0	206
Insurance - Buildings	35,533	37,720
Insurance - Workers Compensation	6,639	5,884
Interest	2,525	3,127
Kitchen Expenses	234	81
Lease Payments	1,458	1,425
Low Cost Assets Written Off	743	532
Member Promotions	10,915	9,625
Rates - Municipal	9,998	9,577
Rates - Water	5,937	6,526
Repairs	15,912	23,299
Stationery & Office Supplies	5,217	3,482
Security Costs	1,792	1,954
Staff Training	655	639
Staff Uniforms	566	240
Subscriptions	4,428	4,472
Sundry Licences & Fees	3,031	2,474
Superannuation - Staff	24,514	20,719
Telecomunication Costs	2,996	1,625
Wages - Admin	35,665	27,519
Wages - Cleaners	24,673	23,991
Total expenses	273,857	271,341
Profit from Ordinary Activities before income tax	**61,716**	**53,193**

Wyangala Country Club Limited

ABN 38 001 011 507

Trading Account

For the year ended 31 May 2026

	2026 $	2025 $
Trading Income		
Bar Sales	555,998	572,063
Total Trading Income	**555,998**	**572,063**
Cost of Sales		
Add:		
Opening Stock	40,087	34,122
Purchases	312,419	326,034
	352,506	360,156
Less:		
Closing Stock	45,978	40,087
	45,978	40,087
Add:		
Bar Wages	144,700	130,816
	144,700	130,816
Cost of Sales	**451,228**	**450,885**
Gross Profit from Trading	**104,770**	**121,178**