

WAVELENGTH

Patron: Bruce Skeggs OAM

Inner North East Community Radio Inc.

PRESIDENT'S REPORT 2007—2008

I take pleasure in submitting the 21st Annual Report for Inner North East Community Radio Inc. for the year 2007-2008.

During the past 12 months, due to two resignations, casual vacancies on the Management Committee became available. These positions were filled by Kevin Yates and Chris Keating.

In May of this year, our 2008 Radiothon was held and raised just on \$4,000 which was gratefully received and will be utilised to assist with station running costs. Unfortunately, due to the economic climate at that time, the amount received was considerably less than that donated in previous years.

However, my sincere thanks goes to those who saw fit to support the station in what has been a tough time for all. Your donation and continued support is very much appreciated. The Sub-Committee of Len Walton, Brett Bysouth, Dina Winterburn, David Simpson and all others who assisted deserve special mention for their time and efforts.

The "Xmas In July" social function was again very well supported. One hundred and fifty people attended the Yarra Valley Country Club and were royally entertained during the afternoon. Once again, our hard working social Sub-Committee put together a fantastic function at a very reasonable cost that I'm sure wouldn't have been matched anywhere in Melbourne.

Well done to David Simpson, Dina Winterburn, Len Walton, Joseph Zampichelli and all others who assisted. Their sensational effort ensured that this day was again a resounding success. I'm sure many will eagerly look forward to next years "Xmas In July".

My thanks to all Ex-Officio Committee Members and on-air Presenters for their assistance and efforts over the past 12 months. I would also like to pay a particular tribute to the sometimes much under appreciated and under acknowledged volunteers who work in the off air areas of the station's day-to-day operations. Daily Co-ordinators, Production crew, and Sponsorship Sales Representatives all do a fabulous job. Their important contribution to this organization should never be taken for granted or disregarded. Well done to each and every one of you.

Throughout the year, our community radio station was acknowledged and received considerable unsolicited publicity from a number of media outlets. This, in itself, is a direct compliment to everyone connected with 96.5 Inner FM.

With your ongoing support, our station will continue to prosper.

Thank you one and all for another successful year.

Ken Petrucco
President
September 2008

NOMINATIONS FOR COMMITTEE 2008-2009

At the close of nominations, the following nominations have been received to fill the five vacant positions on the Committee of Management. Listed alphabetically they are:

Brett Bysouth Chris Keating Kevin Yates

As the number of nominations received (3) is less than the number of vacant positions to be filled on the Committee of Management (5), there will be no election conducted at the A.G.M. and all 3 candidates are duly elected. As per the Rules of Association, Committee of Management will fill the 2 remaining vacant positions at it's discretion.

Just a reminder that the **A.G.M** will be held on Friday, 19th September commencing at 8:00 p.m. at the Veneto Club, 191 Bulleen Road, Bulleen. All members are encouraged to attend.
Dina Winterburn
Public Officer

INNER FM RECEIVES GRANT FROM BENDIGO BANK



Our President, Ken Petrucco, accepting Inner FM's Bendigo Bank Community Enterprise Foundation Grant at a function at the East Ivanhoe Bowling Club on the 2nd September. For full details, turn to Page 2.

DON'T FORGET TO CATCH ALL THE VAFA FINALS FOOTY ACTION DURING SEPTEMBER ON YOUR HOME OF LOCAL SPORT, 96.5 INNER FM!

In this Issue:

- **Inner FM Receives Bendigo Bank grant..... Page 2**
- **VAFA Footy Wrap..... Page 3**
- **Inner FM Sponsors..... Page 3**

INNER FM RECEIVES \$10,000 GRANT FROM BENDIGO BANK

At a ceremony held at the East Ivanhoe Bowling Club last Tuesday, 2nd September, our President Ken Petrucco was presented with a cheque for \$10,000 to go towards the purchase of Tieline digital outside broadcast equipment.

A major bank providing grants to small volunteer-run Community groups, you ask? Well yes. Through it's national, philanthropic Community Enterprise Foundation, the Bendigo Bank has, for almost a decade, been providing funding to a wide range of community groups for projects designed to foster the development of vibrant and sustainable communities, rich in culture, resources, people and spirit.

The grants are localized to Bendigo Bank's Community Bank branches, in our case, the East Ivanhoe branch managed by Noel Donnelly, which has been a great supporter of the station since it was established in 2001 (the station actually conducted an O/B from the branch in East Ivanhoe Village on opening day). The Branch is a Station Sponsor and has generously hosted a number of other O/Bs over the years. In addition, the station is but one of an ever growing number of very contented customers of the Community Bank Branch and invites all our members to sample the "Bendigo Way" of banking. You will be pleased you did!

In June, Inner FM submitted an application to the CEF for funding to assist the station in the purchase of state-of-the-art, digital Outside Broadcast equipment costing over \$17,000. It has been a long held dream of the station to acquire such equipment as it enables almost studio quality sound to be achieved over a humble telephone line. What is even better is that this worlds-best technology is home grown: conceived, developed and manufactured in WA by Tieline and used all around the world. Co-incidentally, our superb Elan studio mixers, installed over the past year, are also made in WA.....

In our grant application, the station pointed out that our trusty analogue O/B equipment, massaged and modified over the years by our wonderful Technician, Tim Armstrong, to produce the best possible sound quality is, nevertheless, still only suitable for voice transmission, such as our VAFA football broadcasts. As a result, at all other O/Bs featuring music, we have had to have a panel operator back at the studio to play the music which, for one thing, detracts from the spectacle for those at the O/B site, both participating and spectating. The bottom line is that the station has been restricted in it's ability to "Broadcast *in* the Community". The acquisition of the Tieline equipment will remove that restriction and enable the station to conduct full O/Bs just about anywhere there is access to a telephone line. It is hoped that the impending VAFA Grand Final broadcasts on the 20th & 21st September will be able to be conducted using the new equipment.

Inner FM is extremely indebted to the East Ivanhoe Community Branch of the Bendigo Bank for providing the opportunity to source funding through it's Community Enterprise Foundation Grants scheme enabling the purchase of the Tieline digital outside broadcast equipment. The station was but one of 20 local community organizations lucky enough to share in a grant pool totaling some \$105,000. Those groups included 1st Eaglemont Scout Group; Banyule Community Health Service; Banyule Housing Support Group; Childrens Protection Society; GOAL; Ivanhoe Diamond Valley Centre; Banyule Support and Information Centre; East Ivanhoe Neighbourhood Watch; Heidelberg Historical Society; Livingstone Community Centre; Olympic Adult Education; Olympic Village Exodus Community and the Heidelberg Drop In Centre.

All are doing outstanding work in our community, often for those less fortunate than us and like Inner FM, a lions share of this work is being done by dedicated volunteers. We are, indeed, in great company!

Proudly supported by

East Ivanhoe **Community Bank**[®] Branch

VAFA FOOTY WRAP — 2008

Just two weeks to go before the 2008 "A" and "B" Section Grand Finals wrap up what has been a vintage season of VAFA amateur football.

It's the station's eleventh year broadcasting the "Ammos" competition and has been one of the most memorable thanks to some of the most exciting games we have ever broadcast; the recruitment of a couple of tremendous new callers including our first female and finally, the fantastic support we have received from our sponsor partners, Clubs and the VAFA.

As a result of their win in the 2nd Semi Final last weekend, perennial bridesmaids Old Essendon have booked a place in the "B" Section Grand Final as well as promotion to "A" Section in 2009. They will play the winner of this weekend's Preliminary Final between St Bernards and Marcellin. This team will also be promoted to "A" Section irrespective of the outcome of the Grand Final and from a local perspective, a Marcellin win will be well received as it will mean that we retain a Bulleen Road based club in "A" Section in 2009 as their next door neighbours, Old Trinity have unfortunately been relegated to "B" Section next year. Season. The "B" Section Grand Final can be heard from 1:45pm on Saturday, 20th September.

In "A" Section, St Bedes Mentone Tigers have capped their first ever season in the Section by finishing second to Minor Premiers, Collegians then beating them in the 2nd Semi and advancing to the Grand Final in a fortnight. There they will meet either Collegians or reigning premiers, Old Xaverians, who with 10 Flags over the past 16 seasons always seem to weave a special magic when it comes to playing Finals footy out at Elsternwick Park. Inner FM will broadcast the "A" Section Preliminary final this Sunday from 1:45 and all the Grand Final action on Sunday week, 21st September from the special early time of 1:00 p.m.

Jo Wotton and Chris Venus answered the call and joined the commentary team in 2008. Jo is our first female caller and has quickly become a favourite with our listeners. At just 21 years of age, Chris has also impressed and both seem destined to great futures in the media. They joined our existing callers: Simon Petch, Michael Crooks, Barnaby Willis, Peter Rosenthal, Peter Curtin, Andrew Hook and our Special Comments guru, President Ken Petrucco. Once again, they provided informative, entertaining coverage of our "VAFA Match of the Day" without the excesses too often heard on commercial radio coverage of AFL football. Congratulations to them all for another great season of calling on Inner FM.

Thanks once again to our hard working technician, Tim

Armstrong who kept us on air and to Glenn Dragomire who tirelessly collected quarter-by-quarter "A" and "B" Section scores from around the grounds each Saturday as well as providing the transport for our broadcast equipment to and from the grounds. A mighty effort indeed!

The VAFA, through it's CEO, Michael Sholly and General Manager, Football Operations, Jeremy Bourke once again provided tremendous support and co-operation to Inner FM all season, both Michael and Jeremy making themselves available each Saturday morning on the Footy Show and already to assist with information and logistics as required. The station values the close relationship with the VAFA built up over the past decade and we look forward to it continuing in the years to come.

Our VAFA coverage has also enjoyed great support from our loyal and generous sponsor partners in 2008. The Old England Hotel, Heidelberg has again provided our weekly "Best On Ground" award (a \$50 Bistro Voucher) whilst SkyHigh Mount Dandenong; Courtney & Patterson Honda, PEP Signs, Heidelberg and McDonalds Family Restaurants provided Quarter sponsorship, with SkyHigh Mount Dandenong also sponsoring our Round The Ground score updates. Additional sponsorship was provided by Dellios West & Co and Ausfund. The Clubs themselves again enthusiastically embraced the "Name The Game" concept with all games covered. To the clubs: Collegians; Old Brighton; Old Ivanhoe; Old Scotch; Old Trinity; Old Xaverians and St Bedes Mentone Tigers we say a big "Thank You", not only for their support but also their tremendous hospitality and providing great broadcast facilities.

Two weeks to go. Can the Xavs add to the silverware of can St Bedes go all the way? Or might Collegians spoil the party..

SUPPORT OUR SPONSORS

Our sponsors are our life blood without whom we could not operate. They are, by and large, small to medium businesses operating within the North East suburbs of Melbourne and offer a range of goods and services.

Their decision to either renew or cancel their sponsorship each year can often be a matter of feedback (or lack of) so we ask that first, you consider our sponsors when making purchasing decisions on goods and services that they can supply and secondly, should you use them, that you mention the fact that you became aware of their existence through hearing their Sponsorship Announcements on 96.5 Inner FM.

Something so simple can also be so valuable. Thanks.

Inner North East Community Radio Inc.



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INNER NORTH EAST COMMUNITY RADIO INC.

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2008**

INNER NORTH EAST COMMUNITY RADIO INC.

CONTENTS

Independent Audit Report	1
Committee of Management's Declaration	3
Statement of Financial Performance	4
Statement of Financial Position	6
Notes to the Financial Statements	8
Depreciation Schedule	10

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
INNER NORTH EAST COMMUNITY RADIO INC.**

Scope

We have audited the financial report, being a special purpose financial report of Inner North East Community Radio Inc for the year ended 30 June 2008, as detailed on pages 4 to 11. The Association's management are responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of accounting used and described in Note 1 to the accounts is appropriate to meet the needs of the members of the Association. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of members

The financial report has been prepared for use by the members.

We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting basis so described in Note 1, so as to present a view which is consistent with our understanding of the Associations financial position and performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for entities of this nature, it is not practicable for Inner North East Community Radio Inc. to maintain an effective system of internal control over its income activities until their initial entry into the accounting records. Accordingly, our audit in relation to receipts was limited to the amounts recorded.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Inner North East Community Radio Inc as at 30 June 2008, and the results of its operations for the year ended.

Price Gibson Pty Ltd

Graeme D Price

Dated this _____ day of _____ 2008.

INNER NORTH EAST COMMUNITY RADIO INC.

COMMITTEE OF MANAGEMENT'S DECLARATION

The committee of Management has determined that the Association is not a reporting entity. The Committee of Management has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements:

The Committee of Management of the Association declare that:

1. The financial statements and notes, as set out on pages 4 to 11, presents fairly the financial position of Inner North East Community Radio Inc. as at 30 June 2008, and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the Committee of Management's opinion there are reasonable grounds to believe that the Inner North East Community Radio Inc. will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee of Management and signed on behalf of the Committee by:

President: _____

Treasurer: _____

Dated this day of 2008

**INNER NORTH EAST COMMUNITY RADIO INC.
STATEMENT OF FINANCIAL PERFORMANCE
FOR YEAR ENDED 30 JUNE 2008**

<u>INCOME</u>	2008	2007
Donations	392	2,067
Sponsorships	14,425	17,030
Memberships – Corporate & Community	6,912	6,792
Memberships – Individuals & Family	6,498	6,793
Fund raising receipts	7,768	10,094
Announcements	2,650	2,770
Grants	10,789	7,857
Interest Received	2418	1,303
Presenters Fee	3,016	2,886
Sundry Income	1,099	958
	-----	-----
<u>TOTAL INCOME FOR YEAR</u>	55,967	58,550
	=====	=====

**INNER NORTH EAST COMMUNITY RADIO INC.
STATEMENT OF FINANCIAL PERFORMANCE
FOR YEAR ENDED 30 JUNE 2008**

	2008	2007
<u>LESS EXPENDITURE</u>		
Advertising and Promotion	550	150
Audit Fees	1,485	1,430
Bad Debts	2,098	-
Bank Charges	64	144
Commission	120	690
Computer Costs and Software	235	152
Consumables	542	878
Depreciation	11,011	9,434
Electricity	2,271	1,902
Freight	54	91
Fund Raising Costs	3,777	2,633
Insurance	3,027	3,095
Internet Costs	1,042	1,071
Newsletter Costs	727	359
News Service	4,155	3,709
Permits and Fees	3,835	3,776
Postage	1,051	1,136
Printing and Stationery	576	949
Production Costs	1,280	1,011
Repairs and Maintenance	6,262	901
Replacement equipment – Under \$300	500	169
Staff Amenities	1,559	1,435
Sundry Expenses	904	1,086
Telephone	6,706	6,110
Training Expenses	-	110
Travel & Entertainment	171	-
	-----	-----
	54,002	42,421
	-----	-----
<u>SURPLUS/(DEFICIT) FOR YEAR</u>	\$1,965	\$16,129
	=====	=====

**INNER NORTH EAST COMMUNITY RADIO INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2008**

	2008	2007
<u>ACCUMULATED FUNDS</u>		
Retained profits at the beginning of the financial year	101,795	85,666
Net Income for the Financial Year	1,965	16,129
	-----	-----
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	103,760	101,795
	=====	=====

**INNER NORTH EAST COMMUNITY RADIO INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2008**

	NOTE	2008 \$	2007 \$
CURRENT ASSETS			
Cash	2	17,609	33,514
Other	3	52,136	32,110
Trade Debtors		2,500	1,430
TOTAL CURRENT ASSETS		72,245	67,054
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	31,515	34,741
TOTAL NON-CURRENT ASSETS		31,515	34,741
<u>TOTAL ASSETS</u>		103,760	101,795
CURRENT LIABILITIES			
Accounts Payable		-	-
TOTAL CURRENT LIABILITIES		-	-
<u>TOTAL LIABILITIES</u>		-	-
<u>NET ASSETS</u>		103,760	101,795
EQUITY			
Retained Profits		103,760	101,795
<u>TOTAL EQUITY</u>		103,760	101,795

INNER NORTH EAST COMMUNITY RADIO INC.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the Committee of Management's reporting requirements. The Committee has determined that the association is not a reporting entity.

The report has been prepared in accordance with the requirements of the following standards:

AASB 1001: Accounting Policies - Disclosure
AASB 1018: Profit and Loss Accounts
AASB 1021: Depreciation of Non-Current Assets
AASB 1031: Materiality

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

The report is prepared on an accruals basis from the records of the Association. They are based on historical cost and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period, unless otherwise stated, have been adopted in the preparation of these statements.

a) Plant and Equipment

Plant and equipment is included at cost.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

b) Income Tax

No provision is made for income tax, as the organisation has been deemed to operate in a non-profit capacity.

c) Revenue

Revenue from the rendering of services and the sale of goods to members is recognised on a cash receipts basis.

Interest revenue is recognised on a cash receipts basis.

d) Goods and Services Tax (GST)

The association cancelled its GST Registration from 30th September 2003. Therefore GST is not charged and Input Tax Credits are not claimed from that date.

INNER NORTH EAST COMMUNITY RADIO INC.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

	2008	2007
	\$	\$
NOTE 2: CASH		
Cash on Hand	46	46
Cash at Bank – CBA	17,563	33,468
	-----	-----
	17,609	33,514
	=====	=====
 NOTE 3: OTHER ASSETS		
Term Deposits – CBA	-	-
Term Deposits – Bendigo Bank	50,000	30,000
Prepayments	2,135	2,110
	-----	-----
	52,135	32,110
	=====	=====
 NOTE 4: PROPERTY, PLANT AND EQUIPMENT		
Plant and Equipment – at cost	129,934	122,149
Less: Accumulated Depreciation	107,032	98,326
	-----	-----
	22,902	23,823
	-----	-----
 Computer Equipment – at cost	 9,777	 9,777
Less: Accumulated Depreciation	7,607	6,279
	-----	-----
	2,172	3,498
	-----	-----
 Furniture and Fittings – at cost	 10,033	 10,033
Less: Accumulated Depreciation	4,131	3,383
	-----	-----
	5,902	6,650
	-----	-----
 Office Equipment – at cost	 2,243	 2,243
Less: Accumulated Depreciation	1,704	1,473
	-----	-----
	539	770
	-----	-----
	31,515	34,741
	=====	=====

INNER NORTH EAST COMMUNITY RADIO INC.
DEPRECIATION SCHEDULE FOR YEAR ENDED 30 JUNE 2008

Description	Original Cost	Dep'n rate	Dep'n type	OWDV 30-Jun-07	Additions \$	Additions date	Disposal note	Disposal date	Dep'n	CWDV 30-Jun-08
<u>Plant & Equipment</u>										
P & E (not itemised)	76,033.00	20.00%	dv	-						-
Antenna	465.00	20.00%	dv	82.83					16.57	66.26
Antenna	469.00	20.00%	dv	87.34					17.47	69.87
Behringer Mixer	460.00	20.00%	dv	87.82					17.56	70.26
Hiliter Mini Disc	799.00	20.00%	dv	165.46					33.09	132.37
-Transmitter initial deposit	1,540.00	20.00%	dv	321.65					64.33	257.32
-Transmitter balance due	6,345.45	20.00%	dv	1,361.73					272.35	1,089.38
Antenna - unit cost	1,130.00	20.00%	dv	242.66					48.53	194.13
Antenna - installation cost	1,694.20	20.00%	dv	386.21					77.24	308.97
Amplifier x 2	1,734.70	20.00%	dv	511.12					102.22	408.90
Studio equipment	397.00	20.00%	dv	116.98					23.40	93.58
Power supply unit	785.00	20.00%	dv	245.81					49.16	196.65
Minidisk	483.20	20.00%	dv	153.74					30.75	122.99
Behringer MXB Mixer	311.82	20.00%	dv	103.15					20.63	82.52
Tascam 2x MD301 MK2 Minidisc players	1,320.00	20.00%	dv	443.79					88.76	355.03
Aphex Compellor Unit Mode	1,265.00	20.00%	dv	427.29					85.46	341.83
Desk	481.82	20.00%	dv	170.00					34.00	136.00
Tascam 2x Minidisc players	1,483.64	20.00%	dv	524.78					104.96	419.82
Samsung SV450B	144.55	20.00%	dv	56.62					11.32	45.30
Security system	1,518.18	20.00%	dv	605.49					121.10	484.39
Amplifier (Stereo) - Pioneer	280.00	15.00%	dv	187.13					28.07	159.06
CD Players x 3 - Denon	2,238.00	15.00%	dv	1,515.87					227.38	1,288.49
Shure PGX24B58 Radio Microphone	760.00	30.00%	dv	479.05					143.72	335.33
Yamaha KX393 Cassette Recorder	320.00	50.00%	dv	167.76					83.88	83.88
Elan Audio Hawk 12 Mixing Console	8,250.00	30.00%	dv	6,216.00					1,864.80	4,351.20
Elan Audio Hawk 12 Mixing Console	8,250.00	30.00%	dv	6,216.00					1,864.80	4,351.20
Denon DN-C635 CD Players	671.00	30.00%	dv	574.20					172.26	401.94

Denon DN-C635 CD Players	671.00	30.00%	dv	574.20	349.00	19/07/07	172.26	401.94
51252200A UPS Unit	1,296.00	20.00%	dv	1,291.74	644.00	9/08/07	258.35	1,033.39
5125EVM48 Battery Pack	552.00	20.00%	dv	506.64	4,620.00	27/09/07	101.33	405.31
Pioneer A-109 Amplifier		33.00%	dv		935.00	27/09/07	115.17	233.83
2 x Pioneer DJ3500 Turntables		33.00%	dv		500.00	25/02/08	212.52	431.48
Elan Audio RTD-01 Telephone Delay System		33.00%	dv		737.00	17/06/08	1,524.60	3,095.40
Elan Audio RMD-01 Mini Delegation Switch		33.00%	dv				308.55	626.45
Tascam CD-RW700 Rewritable Recorder		33.00%	dv				165.00	335.00
Denon DN-C635 CD Player		33.00%	dv				243.21	493.79
	<u>122,148.56</u>			<u>23,823.06</u>	<u>7,785.00</u>		<u>8,704.80</u>	<u>22,903.26</u>

Furniture & Fittings

Furniture & Fittings (not itemised)	1,458.00	20.00%	dv	-			-	-
Kitchen Cabinets	1,830.00	11.25%	dv	1,217.92			137.02	1,080.90
Studio Desk (Deposit Only)	290.00	11.25%	dv	202.72			22.81	179.92
Studio Desk	3,210.00	11.25%	dv	2,267.67			255.11	2,012.56
Office Partitions & Reception Workbench	2,600.00	11.25%	dv	2,372.80			266.94	2,105.86
Filing Cabinet	215.00	11.25%	dv	196.66			22.12	174.54
Filing Cabinet	215.00	11.25%	dv	196.66			22.12	174.54
Filing Cabinet	215.00	11.25%	dv	196.66			22.12	174.54
	<u>10,033.00</u>			<u>6,651.09</u>			<u>748.25</u>	<u>5,902.84</u>

Computer Equipment

TPG Alpha-16 CPU	1,749.00	37.50%	dv	469.69			176.13	293.55
CPU - Computer	850.00	37.50%	dv	207.53			77.82	129.71
Sony Computer - CPU	1,334.00	37.50%	dv	374.53			140.45	234.08
Studio 1 Computer - CPU	1,450.00	37.50%	dv	477.91			179.22	298.70
Studio 2 Computer - CPU	450.00	37.50%	dv	164.80			61.80	103.00
Computer Software - Pro Tools	814.00	37.50%	dv	238.47			89.43	149.04
Hard Drive Seagate	215.00	37.50%	dv	68.24			25.59	42.65
Keyboards - Microsoft	-	37.50%	dv	-			-	-
Keyboards - Logitech	-	37.50%	dv	-			-	-

Laptop - IBM	-	50.00%	dv	-	-
Monitor - Mitsubishi	466.00	37.50%	dv	125.16	46.93
Monitor - Mitsubishi	275.00	37.50%	dv	90.64	33.99
Monitor - NEC	360.00	37.50%	dv	96.68	36.26
Dell - Monitor	1,004.00	37.50%	dv	588.23	220.59
Dell USB Cable & Printer	93.21	100.00%	dv	-	-
Windows X Pro Software (Upgrade)	119.00	40.00%	pc	98.59	39.44
Windows X Pro Software (Upgrade)	119.00	40.00%	pc	98.59	39.44
Windows X Pro Software (Upgrade)	119.00	40.00%	pc	98.59	39.44
Windows X Pro Software (Full)	360.00	40.00%	pc	300.72	120.29
	<u>9,777.21</u>			<u>3,498.37</u>	<u>1,326.80</u>
					<u>2,171.57</u>

Office Equipment

Sharp - Photocopier	2,243.00	30.00%	dv	769.35	230.80
	2,243.00			769.35	230.80
Total	<u>144,201.77</u>			<u>34,741.86</u>	<u>11,010.65</u>
					<u>31,516.21</u>

dv - Diminishing value
pc - Prime Cost