### Oz Collection Pty Ltd

**Balance sheet as at 30 June 2002**

#### Current assets

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand</td>
<td>$25</td>
</tr>
<tr>
<td>Stock on hand</td>
<td>$87,500</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>$4,500</td>
</tr>
<tr>
<td>GST input tax credits</td>
<td>$3,750</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$95,775</strong></td>
</tr>
</tbody>
</table>

#### Non-current assets

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and fittings</td>
<td>$15,200</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>-$5,472</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$9,728</strong></td>
</tr>
</tbody>
</table>

**Total assets**

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$105,503</td>
</tr>
</tbody>
</table>

#### Current liabilities

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank overdraft</td>
<td>$4,550</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>$43,870</td>
</tr>
<tr>
<td>GST payable</td>
<td>$4,475</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$52,895</strong></td>
</tr>
</tbody>
</table>

#### Non-current liabilities

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term loan</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

**Total liabilities**

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$62,895</td>
</tr>
</tbody>
</table>

**Net assets**

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$42,608</td>
</tr>
<tr>
<td>Proprietorship</td>
</tr>
<tr>
<td>--------------------------------------------</td>
</tr>
<tr>
<td>Capital introduced</td>
</tr>
<tr>
<td>Current profit</td>
</tr>
<tr>
<td>Retained earnings</td>
</tr>
<tr>
<td>Total Proprietorship</td>
</tr>
</tbody>
</table>