

**WYNBERG IMPROVEMENT DISTRICT NPC**  
**(Registration number 2000/021770/08)**  
**Annual financial statements**  
**for the year ended 30 June 2018**

These annual financial statements were prepared by:  
De Bruyn Daly CC  
CA (SA)

Bernard Shaw Ouditeure Inc.  
Chartered Accountants (S.A.)  
Registered Auditors

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

## **WYNBERG IMPROVEMENT DISTRICT NPC**

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### **General Information**

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<b>Country of incorporation and domicile</b>	South Africa
<b>Directors</b>	Pamela Anne Farrell Graham John Flude Ian William Meredith Hurst Michael Jonathan Smith Roelof Louis Barry Slabbert Timothy John Jackson
<b>Registered office</b>	14 Piers Road Wynberg 7800
<b>Auditors</b>	Bernard Shaw Ouditeure Inc. Chartered Accountants (S.A.) Registered Auditors
<b>Tax reference number</b>	9287 164 14 0

# WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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### Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

### Preparer

De Bruyn Daly CC  
CA (SA)

## **WYNBERG IMPROVEMENT DISTRICT NPC**

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### **Directors' Responsibilities and Approval**

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The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

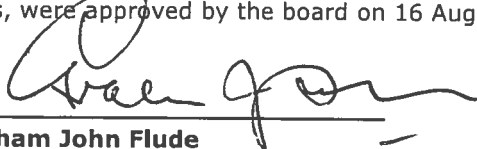
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 30 June 2019 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 4.

The annual financial statements set out on pages 6 to 19, which have been prepared on the going concern basis, were approved by the board on 16 August 2018 and were signed on its behalf by:



**Graham John Flude**

## **Independent Auditors' Report**

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### **To the shareholder of WYNBERG IMPROVEMENT DISTRICT NPC**

We have audited the annual financial statements of WYNBERG IMPROVEMENT DISTRICT NPC, as set out on pages 7 to 18, which comprise the statement of financial position as at 30 June 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

### **Directors' Responsibility for the Annual Financial Statements**

The company's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

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

### **Opinion**

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of WYNBERG IMPROVEMENT DISTRICT NPC as at 30 June 2018, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act 71 of 2008.

### **Other matter**

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on page 19 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

## **Independent Auditors' Report**

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### **Other reports required by the Companies Act**

As part of our audit of the annual financial statements for the year ended 30 June 2018, we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between these reports and the audited annual financial statements. This report is the responsibility of the respective preparer. Based on reading this report we have not identified material inconsistencies between this report and the audited annual financial statements. However, we have not audited this report and accordingly do not express an opinion on this report.



**Bernard Shaw Ouditeure Inc.  
Registered Auditors**

*24/08/2018*

# WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

## Directors' Report

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The directors submit their report for the year ended 30 June 2018.

### 1. Review of activities

#### Main business and operations

The company provides top up services to those supplied by the City of Cape Town and operates only in Wynberg, Cape Town.

The operating results and state of affairs of the company are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

Net profit of the company was R 522,977 (2017: profit R 369,599), after taxation of R - (2017: R -).

Registered office

14 Piers Road  
Wynberg  
7800

### 2. Events after the reporting period

The directors are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the annual financial statements.

### 3. Directors' interest in contracts

During the year, no contracts were entered into which directors or officers of the company had an interest in and which significantly affected the business of the company.

### 4. Authorised and issued share capital

There were no changes in the authorised or issued share capital of the company during the year under review.

### 5. Directors

The directors of the company during the year and to the date of this report are as follows:

Name	Changes
Pamela Anne Farrell	
Graham John Flude	
Ian William Meredith Hurst	
Michael Jonathan Smith	
Roelof Louis Barry Slabbert	Appointed 30 November 2017
Timothy John Jackson	Appointed 30 November 2017

### 6. Auditors

Bernard Shaw Ouditeure Inc. will continue in office in accordance with section 90 of the Companies Act 71 of 2008.

### 7. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act 71 of 2008.

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Statement of Financial Position as at 30 June 2018

Figures in Rand	Note(s)	2018	2017
<b>Assets</b>			
Non-Current Assets			
Property, plant and equipment	2	11,470	2,163
Current Assets			
Trade and other receivables	3	9,120	22,610
Cash and cash equivalents	4	1,306,437	771,257
		<b>1,315,557</b>	<b>793,867</b>
<b>Total Assets</b>		<b>1,327,027</b>	<b>796,030</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		1,286,063	763,086
<b>Liabilities</b>			
Current Liabilities			
Operating lease liability		454	7,415
Trade and other payables	5	40,510	25,529
		<b>40,964</b>	<b>32,944</b>
<b>Total Equity and Liabilities</b>		<b>1,327,027</b>	<b>796,030</b>



## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Statement of Comprehensive Income

Figures in Rand	Note(s)	2018	2017
Revenue	6	4,591,900	4,274,500
Other income		428,779	142,362
Operating expenses		(4,560,352)	(4,078,125)
<b>Operating profit</b>	7	<b>460,327</b>	<b>338,737</b>
Investment revenue	8	62,650	30,862
<b>Profit for the year</b>		<b>522,977</b>	<b>369,599</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>522,977</b>	<b>369,599</b>

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 July 2016</b>	<b>393,487</b>	<b>393,487</b>
Profit for the year	369,599	369,599
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>369,599</b>	<b>369,599</b>
<b>Balance at 01 July 2017</b>	<b>763,086</b>	<b>763,086</b>
Profit for the year	522,977	522,977
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>522,977</b>	<b>522,977</b>
<b>Balance at 30 June 2018</b>	<b>1,286,063</b>	<b>1,286,063</b>

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Statement of Cash Flows

Figures in Rand	Note(s)	2018	2017
<b>Cash flows from operating activities</b>			
Cash receipts from customers		5,083,329	4,307,372
Cash paid to suppliers and employees		(4,598,745)	(3,975,929)
Cash generated from operations	11	484,584	331,443
Interest income		62,650	30,862
<b>Net cash from operating activities</b>		<b>547,234</b>	<b>362,305</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(12,054)	-
<b>Total cash movement for the year</b>		<b>535,180</b>	<b>362,305</b>
Cash at the beginning of the year		771,257	408,952
<b>Total cash at end of the year</b>	4	<b>1,306,437</b>	<b>771,257</b>

# WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

## Accounting Policies

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### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rand.

These accounting policies are consistent with the previous period.

#### 1.1 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

<b>Item</b>	<b>Average useful life</b>
Furniture and fixtures	6 years
Trailer	5 years
Office equipment	5 years
IT equipment	3 years
Signage	10 years
Security unit	5 years

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been a significant change from the previous estimate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

#### 1.2 Financial instruments

##### Initial measurement

Financial instruments are initially measured at the transaction price. This includes transaction costs, except for financial instruments which are measured at fair value through profit or loss.

## **WYNBERG IMPROVEMENT DISTRICT NPC**

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### **Accounting Policies**

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#### **1.2 Financial instruments (continued)**

##### **Financial instruments at amortised cost**

Debt instruments, as defined in the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At the end of each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised

##### **Financial instruments at fair value**

All other financial instruments are measured at fair value through profit and loss.

#### **1.3 Leases**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

##### **Operating leases – lessee**

Operating lease payments are recognised as an expense on a straight-line basis over the lease term except in cases where another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the receipt of payments is not on that basis, or where the payments are structured to increase in line with expected general inflation.

#### **1.4 Impairment of assets**

The company assesses at each reporting date whether there is any indication that an asset may be impaired.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

#### **1.5 Revenue**

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

Interest is recognised, in profit or loss, using the effective interest rate method.

## **WYNBERG IMPROVEMENT DISTRICT NPC**

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Annual Financial Statements for the year ended 30 June 2018

### **Accounting Policies**

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#### **1.5 Revenue (continued)**

The company receives income from the City of Cape Town. The company does not have access to or control over this system, therefore only levies received from the City of Cape Town are accounted for as income.

#### **1.6 Borrowing costs**

Borrowing costs are recognised as an expense in the period in which they are incurred.

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Notes to the Annual Financial Statements

Figures in Rand

2018

2017

#### 2. Property, plant and equipment

	2018			2017		
	Cost / Valuation	Accumulated depreciation and impairments	Carrying value	Cost / Valuation	Accumulated depreciation and impairments	Carrying value
Furniture and fixtures	10,593	(10,588)	5	10,593	(10,588)	5
Trailer	11,700	(11,699)	1	11,700	(9,555)	2,145
Office equipment	6,403	(6,398)	5	6,403	(6,398)	5
IT equipment	30,125	(18,668)	11,457	18,071	(18,065)	6
Signage	6,262	(6,261)	1	6,262	(6,261)	1
Security unit	38,000	(37,999)	1	38,000	(37,999)	1
<b>Total</b>	<b>103,083</b>	<b>(91,613)</b>	<b>11,470</b>	<b>91,029</b>	<b>(88,866)</b>	<b>2,163</b>

#### Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	5	-	-	5
Trailer	2,145	-	(2,144)	1
Office equipment	5	-	-	5
IT equipment	6	12,054	(603)	11,457
Signage	1	-	-	1
Security unit	1	-	-	1
	<b>2,163</b>	<b>12,054</b>	<b>(2,747)</b>	<b>11,470</b>

#### Reconciliation of property, plant and equipment - 2017

	Opening balance	Depreciation	Total
Furniture and fixtures	352	(347)	5
Trailer	4,485	(2,340)	2,145
Office equipment	231	(226)	5
IT equipment	6	-	6
Signage	1	-	1
Security unit	7,600	(7,599)	1
	<b>12,675</b>	<b>(10,512)</b>	<b>2,163</b>

A register containing the information required by Regulation 25(3) of the Companies Regulations, 2011 is available for inspection at the registered office of the company.

#### 3. Trade and other receivables

Prepayments - Rent, electricity and water	-	13,490
Deposits	9,120	9,120
	<b>9,120</b>	<b>22,610</b>

#### 4. Cash and cash equivalents

Cash and cash equivalents consist of:

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Notes to the Annual Financial Statements

Figures in Rand	2018	2017
<b>4. Cash and cash equivalents (continued)</b>		
Bank balances	138,517	33,278
Short term deposits	1,167,920	737,979
	<b>1,306,437</b>	<b>771,257</b>
<b>5. Trade and other payables</b>		
VAT	18,097	22,238
Accruals	5,331	3,291
A Swanson salary shortpaid	811	-
Paye control	16,271	-
	<b>40,510</b>	<b>25,529</b>
<b>6. Revenue</b>		
Rendering of services	4,591,900	4,274,500
<b>7. Operating profit</b>		
Operating profit for the year is stated after accounting for the following:		
<b>Operating lease charges</b>		
Premises		
• Contractual amounts	105,760	103,885
Depreciation on property, plant and equipment	2,747	10,512
Employee costs	700,896	673,990
<b>8. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	62,650	30,862
<b>9. Taxation</b>		
Receipts and accruals of the company are exempt from income tax as regulated by the Minister.		
<b>10. Auditors' remuneration</b>		
Fees	15,650	15,000



## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Notes to the Annual Financial Statements

Figures in Rand	2018	2017
<b>11. Cash generated from operations</b>		
Profit before taxation	522,977	369,599
<b>Adjustments for:</b>		
Depreciation and amortisation	2,747	10,512
Interest received	(62,650)	(30,862)
Movements in operating lease assets and accruals	(6,961)	(486)
<b>Changes in working capital:</b>		
Trade and other receivables	13,490	(13,490)
Trade and other payables	14,981	(3,832)
	<b>484,584</b>	<b>331,441</b>

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Notes to the Annual Financial Statements

#### 12. Categories of financial instruments

	Note(s)	Debt instruments at amortised cost	Financial liabilities at amortised cost	Leases	Equity and non financial assets and liabilities	Total
<b>Categories of financial instruments - 2018</b>						
<b>Assets</b>						
<b>Non-Current Assets</b>						
Property, plant and equipment	2	-	-	-	11,470	11,470
<b>Current Assets</b>						
Trade and other receivables	3	9,120	-	-	-	9,120
Cash and cash equivalents	4	1,306,437	-	-	-	1,306,437
		<b>1,315,557</b>	-	-	-	<b>1,315,557</b>
<b>Total Assets</b>		<b>1,315,557</b>	-	-	<b>11,470</b>	<b>1,327,027</b>
<b>Equity and Liabilities</b>						
<b>Equity</b>						
Equity Attributable to Equity Holders of Parent:						
Retained income		-	-	-	1,286,063	1,286,063
<b>Total Equity</b>		-	-	-	<b>1,286,063</b>	<b>1,286,063</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Operating lease liability		-	-	454	-	454
Trade and other payables	5	-	58,601	(18,097)	-	40,504
		-	<b>58,601</b>	<b>(17,643)</b>	-	<b>40,958</b>
<b>Total Liabilities</b>		-	<b>58,601</b>	<b>(17,643)</b>	-	<b>40,958</b>
<b>Total Equity and Liabilities</b>		-	<b>58,601</b>	<b>(17,643)</b>	<b>1,286,063</b>	<b>1,327,021</b>

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Notes to the Annual Financial Statements

	Note(s)	Debt instruments at amortised cost	Financial liabilities at amortised cost	Leases	Equity and non financial assets and liabilities	Total
<b>Categories of financial instruments - 2017</b>						
<b>Assets</b>						
<b>Non-Current Assets</b>						
Property, plant and equipment	2	-	-	-	2,163	2,163
<b>Current Assets</b>						
Trade and other receivables	3	9,120	-	-	13,490	22,610
Cash and cash equivalents	4	771,257	-	-	-	771,257
		<b>780,377</b>	-	-	<b>13,490</b>	<b>793,867</b>
<b>Total Assets</b>		<b>780,377</b>	-	-	<b>15,653</b>	<b>796,030</b>
<b>Equity and Liabilities</b>						
<b>Equity</b>						
Equity Attributable to Equity						
Holders of Parent:						
Retained income		-	-	-	763,086	763,086
<b>Total Equity</b>		-	-	-	<b>763,086</b>	<b>763,086</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Operating lease liability		-	-	7,415	-	7,415
Trade and other payables	5	-	47,760	(22,238)	-	25,522
		-	<b>47,760</b>	<b>(14,823)</b>	-	<b>32,937</b>
<b>Total Liabilities</b>		-	<b>47,760</b>	<b>(14,823)</b>	-	<b>32,937</b>
<b>Total Equity and Liabilities</b>		-	<b>47,760</b>	<b>(14,823)</b>	<b>763,086</b>	<b>796,023</b>

## WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2018

### Detailed Income Statement

Figures in Rand	Note(s)	2018	2017
<b>Revenue</b>			
Income received		4,591,900	4,274,500
<b>Other income</b>			
Management Fees - Rotary Club Parking		100,000	96,000
Cemetery cleaning		3,500	-
Retention fund		325,279	46,362
Interest received	8	62,650	30,862
		<b>491,429</b>	<b>173,224</b>
<b>Operating expenses</b>			
Accounting fees		12,770	12,000
Advertising and Marketing		27,156	29,957
Auditors' remuneration	10	15,650	15,000
Bank charges		8,512	4,435
Cleaning		928,982	754,945
Computer expenses		9,518	1,750
Depreciation, amortisation and impairments		2,747	10,512
Employee costs		700,896	673,990
General expenses		1,900	3,684
Insurance		11,587	11,163
Lease rentals on operating lease		105,760	103,885
Motor vehicle expenses		3,689	1,233
Postage		395	333
Printing and stationery		4,279	3,348
Repairs and maintenance		3,499	2,939
Security		2,548,863	2,304,591
Social upliftment		97,117	76,833
Staff welfare		14,015	6,442
Subscriptions		1,889	1,814
Telephone and fax		24,505	25,299
Travel - local		1,743	-
Uniforms		-	7,638
Utilities		33,619	25,254
Workmans compensation		1,261	1,080
		<b>4,560,352</b>	<b>4,078,125</b>
<b>Profit for the year</b>		<b>522,977</b>	<b>369,599</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>522,977</b>	<b>369,599</b>