

VICTORIAN TERTIARY ADMISSIONS CENTRE
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2005

		2005	2004
	NOTE	\$	\$
CURRENT ASSETS			
Cash Assets	3	2,336,683	2,038,696
Receivables	6	130,336	69,141
Inventory		54,618	-
Prepayments		14,298	43,158
TOTAL CURRENT ASSETS		<u>2,535,935</u>	<u>2,150,995</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment	7	299,246	439,940
TOTAL NON-CURRENT ASSETS		<u>299,246</u>	<u>439,940</u>
TOTAL ASSETS:		<u>2,835,181</u>	<u>2,590,935</u>
CURRENT LIABILITIES			
Payables	4	413,484	233,972
Provisions for Employee Benefits	5	187,773	186,666
Other		11,000	11,000
TOTAL CURRENT LIABILITIES		<u>612,257</u>	<u>431,638</u>
NON-CURRENT LIABILITIES			
Provisions for Employee Benefits	5	397,816	334,561
Lease Incentive Liability	13	13,852	34,629
TOTAL NON-CURRENT LIABILITIES		<u>411,668</u>	<u>369,190</u>
TOTAL LIABILITIES:		<u>1,023,925</u>	<u>800,828</u>
NET ASSETS		<u>1,811,256</u>	<u>1,790,107</u>
EQUITY			
Accumulated Surplus	21	1,811,256	1,790,107
TOTAL EQUITY:		<u>1,811,256</u>	<u>1,790,107</u>

The above statement of financial position should be read in conjunction with the accompanying notes.