

Transport Economists Group

INCOME & EXPENDITURE ACCOUNT FOR YEAR 2005

2004

Income		£	£	£
Subscriptions:	2004 (Note 1)			
	2005	3,304	3,304	2,879
Interest			55	27
Other (Note 2)			0	0
TOTAL			3,359	2,906
Expenses				
Meetings			312	536
Administration:	Admin Asst.	756		
	Other	405	1,161	988
Publications			692	785
Other			0	0
TOTAL			2,165	2,308
 Excess of Income over Expenses			 1,194	 598

BALANCE SHEET AS AT 31st DECEMBER 2005

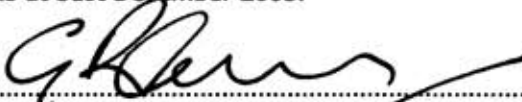
	£	£	£
Accumulated funds at 31/12/2004	3,839		
Plus Surplus for 2005	1,194	5,033	3,839
Provisions (Note 3)		250	340
		<u>5,283</u>	<u>4,179</u>
Represented by:			
Deposit Account	3,664		
Current Account	2,438	6,102	5,003
Less: 2006 Subscriptions pre-paid		-233	-233
Less: Uncleared cheques			-592
	Graham	-450	
	Marchant	-137	-587
		<u>5,282</u>	<u>4,178</u>

Notes on 2005 Accounts

- 1 No subscriptions were outstanding from previous years.
- 2 The Group received no income from other sources in 2005
- 3 (a) Journal printing - 1 edition 150
- (b) Journal post & packing - 1 edition 100
- Total Provisions** **250**
- 4 Apparent errors are due to roundings.

REPORT OF THE AUDITOR

I have examined the books and records of the TEG, together with any other necessary information from the Treasurer. In my opinion the Income & Expenditure Account properly reflects the trading result for the Group during 2005 and the Balance Sheet gives a true and fair view of the TEG affairs as at 31st December 2005.


 (Signed) G.R. Carson, 98 Waverdon Avenue, London, W4 4NS.

14 March 2006
 (Date)