

Income and Expenditure Account for 2001

		£	£
Income			
Subscriptions	2000	36	
	2001	2,538	
Interest		70	
Other		55	<u>2,699</u>
Expenditure			
Administration	Secretary	814	
	Other	83	897
Publications			953
Meetings	Room hire	713	
	Entertainment & expenses	160	
	Insurance	263	1,136
Corporation tax			17
Other			15
			<u>3,018</u>
<u>Excess expenditure over income for the year</u>			<u>319</u>

Balance Sheet

Accumulated funds at 31.12.2000	2,839	
Less: loss for 2001	319	2,839
Creditors (see note 1)		1,138
		<u>3,977</u>
Represented by:		
Deposit Account	2,537	
Current Account	957	3,494
Less: uncleared cheques		-
		<u>3,494</u>

Note 1:	Creditors comprise:	£
	(a) Hire of meeting room	130
	(b) Secretary's remuneration	397
	(c) Treasurer's expenses	18
	(d) Printing of journal	194
	(f) Subscriptions for 2002	54

REPORT OF THE AUDITOR

To members of the Transport Economists' Group: I have examined the records of the Transport Economists' Group and have received explanations from your Treasurer as necessary. In my opinion the Balance Sheet gives a true and fair view of affairs as at 31 December

2001, and the Income and Expenditure Account properly reflects the excess of expenditure over income for the year then ended.

Signed: G Carson, Transport Consultant

13 February 2002