

IKWEZI MUNICIPALITY
BALANCE SHEET
AT 30 JUNE 2008

	<u>Note</u>	<u>2008</u> R	<u>2007</u> R
<u>CAPITAL EMPLOYED</u>			
FUNDS AND RESERVES			
Accumulated funds	1.1	2,142,986	2,319,789
Reserves	1.2	1,027,050	1,014,125
		1,115,936	1,305,664
RETAINED INCOME / (ACCUMULATED DEFICIT)			
		(2,753,633)	(2,232,593)
		(610,647)	87,196
TRUST FUNDS	1.3	2,629,174	2,225,269
LONG-TERM LIABILITIES	2	-	-
CONSUMER DEPOSITS	3	-	-
		2,018,527	2,312,465
<u>EMPLOYMENT OF CAPITAL</u>			
NON - CURRENT ASSETS			
Property, plant and equipment	4	-	-
NET CURRENT ASSETS			
		2,018,527	2,312,465
CURRENT ASSETS			
		6,598,652	6,814,814
Trade and other receivable	5	2,815,344	4,318,216
Short term Investments	6	3,871,079	2,038,847
Bank and cash	7	(87,771)	457,751
CURRENT LIABILITIES			
		4,580,125	4,502,349
Provisions	8	328,400	200,000
Trade and other payables	9	4,251,725	4,302,349
Current portion of Long term liabilities		-	-
		2,018,527	2,312,465