

**CANADIAN ASSOCIATION OF SINGAPORE**  
**AUDIT FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2011**

**AUDIT ADJUSTMENTS**

<b>NO.</b>	<b>PARTICULARS</b>	<b>DEBIT</b>	<b>CREDIT</b>
1	Depreciation expense - Office equipment	503	
	Accumulated Depreciation - Office equipment		503
	<i>Being the adjustment to recognise depreciation for the current year.</i>		
2	Depreciation expense - Office equipment	529	
	Accumulated Depreciation - Office equipment		529
	<i>Being the adjustment to correct depreciation for the fully depreciated office equipment.</i>		
3	Audit expense	1,400	
	Accruals		1,400
	<i>Being the adjustment to accrue audit fee for the financial year.</i>		
4	Donations expense	45,000	
	Functions		45,000
	<i>Being the adjustment to correct the entry made by the client in recording the estimated donation.</i>		
5	Prepaid membership fees	1,155	
	Membership fees		1,155
	<i>Being the adjustment to correct the amortisation of prepaid membership fees.</i>		
6	Miscellaneous expense	23	
	Interest income		23
	<i>Being the adjustment to correct the entry made by the client in recording interest income.</i>		
7	Functions	4,590	
	Prepaid membership fees		4,590
	<i>Being the adjustment to correct the amortisation of prepaid membership fees.</i>		
8	Events	4,670	
	Other receivables		4,670
	<i>Being the adjustment to correct the recording of the payment made by Canadian Chambers.</i>		
9	Miscellaneous expense	98	
	Other receivables		98
	<i>Being the adjustment to record the reduction of receivable from Canadian Chambers due to rebate from Singtel.</i>		
10	Donations Payable	3,364	
	Donations Expense		3,364
	<i>Being the adjustment to correct the estimated proceeds for the Terry Fox Run.</i>		

**RECLASSIFICATION ADJUSTMENT**

11	Postage	108	
	Printing and photocopies		108
	<i>Being the adjustment to reclassify to its proper account.</i>		

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 President