


Published hereunder are the audited accounts for the year which ended on 31st December, 2008 and which were approved and adopted at the Annual General Meeting held on 28th January, 2009. It will be noted that reference is made to a number of pages on the Balance Sheet and a series of notes on the Income & Expenditure Account. These are not enclosed to save space. However, if any member would wish to receive these documents please contact us and we will be delighted to furnish a copy.

MALTA PHILATELIC SOCIETY

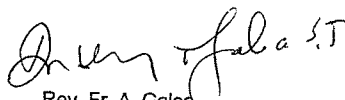
BALANCE SHEET

31 December 2008

2007			Page	2008	
€	FIXED ASSETS			€	LM
4,304	At cost	4,304	7		
<u>3,673</u>	Less: Depreciation	<u>3,884</u>			
631				420	180
	CURRENT ASSETS				
0	Sundry Debtors		8	1,398	600
28	Interest accrued on Fixed Deposit Account			28	12
0	Subscriptions in Arrears			0	0
1,631	Fixed Deposit Account		9	1,631	700
<u>2,935</u>	Current Account		10	<u>1,520</u>	<u>653</u>
5,225				4,997	2,145
	CURRENT LIABILITIES				
<u>(445)</u>	Subscriptions in Advance			<u>(289)</u>	<u>(124)</u>
4,780	TOTAL NET ASSETS			4,708	2,021
<u>4,780</u>	ACCUMULATED FUND			<u>4,708</u>	<u>2,021</u>


 John A. Cardona,
 Hon. Secretary & Treasurer.


 Prof. G. Camilleri,
 Auditor


 Rev. Fr. A. Galea
 Auditor

MALTA PHILATELIC SOCIETY

INCOME & EXPENDITURE ACCOUNT

31 December 2008

31.12.07			31.12.08		
€	INCOME	Notes	€	€	LM
1,943	Subscriptions receivable	(1)	1,899		815
72	Interest received	(2)	107		46
102	Donations	(3)	50		21
2,117				2,056	882
	EXPENDITURE				
531	Journal distribution costs	(4)	507		218
412	Circulars/Newsletters costs	(5)	567		243
328	Sundry administrative expenses	(6)	263		113
154	Affiliation fee (F.I.P)	(7)	169		72
130	St. Publius Hall - rental	(8)	130		56
119	Christmas "get together"	(9)	135		58
0	Suffrages	(10)	25		11
95	Subscriptions written-off	(11)	255		109
(79)	Maltex IX Philatelic Exhibition	(12)	70		30
12	Bank Charges	(13)	7		3
1,702				2,128	913
415	(DEFICIT)/SURPLUS FOR THE YEAR			(72)	(31)
4,365	FUND OPENING BALANCE			4,780	2,052
4,780	FUND BALANCE AT YEAR END			4,708	2,021