

Income Statement

	Notes	2005 R	2004 R
Revenue			
Management fees received		25 334 101	20 124 654
Profit on the sale of fixed assets		(32)	3 370
Sundry income		-	21 000
		<u>25 334 069</u>	<u>20 149 024</u>
Expenses			
Administrative expenses		(1 928 192)	(1 105 026)
Management fees		-	(1 650 455)
Salaries and wages		(13 813 410)	(11 600 455)
Other operating expenses	15	<u>(4 488 884)</u>	<u>(4 582 378)</u>
		<u>(20 230 486)</u>	<u>(18 937 968)</u>
Operating profit / (loss)	16	5 103 583	1 211 056
Finance (costs) / income	17	<u>(40 224)</u>	<u>(228 210)</u>
Profit before taxation		5 063 359	982 846
Taxation	18	<u>(1 529 420)</u>	<u>(317 523)</u>
Net profit / (loss) for the year		3 533 939	665 323