

ANNUAL FINANCIAL STATEMENTS
South African Association of Seafood Importers and Exporters (SAASIE)
Section 8 Industrial Body
Marine Living Resources Act, No 18 of 1998

FINAL
2014 - 2016

South African Association of Seafood Importers and Exporters (SAASIE)
Annual Financial Statements

	Notes	Year Ended 31 December 2014 R	Year Ended 31 December 2015 R	Year Ended 31 December 2016 R
Statement of profit or loss for the years ending December				
Members' fees	1	20,970	42,250	23,000
Expenditure	2	(69,001)	(49,958)	(12,726)
Net surplus/(deficit) for the period		(48,031)	(7,708)	10,274
Statement of financial position as at December				
Current assets				
Fees receivable	3	-	-	49,450
Total assets		-	-	49,450
Capital and reserves				
Opening surplus/(deficit)		22,742	(25,289)	(32,997)
Surplus/ (deficit) for the year		(48,031)	(7,708)	10,274
Closing surplus/(deficit)		(25,289)	(32,997)	(22,723)
Liabilities				
Loan from Kaytrad Commodities (Pty) Ltd	4	25,289	32,997	72,173
Total equity and liabilities		-	-	49,450

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Notes to the financial statements

	Year Ended 31 December 2014	Year Ended 31 December 2015	Year Ended 31 December 2016
	R	R	R
1. Members' fees			
Members' fees represents membership fees and entrance fee			
Annual membership fee per member	1,000	1,000	1,000
Once off entrance fee	1,485	1,485	1,485
Per member:			
African Tuna Traders	-	4,365	1,000
Bidvest Foods	1,000	2,850	1,000
Blue Atlantic	1,000	-	1,000
Blue Sea Products (Pty) Ltd	-	950	1,000
Blue Wave Seafoods	1,000	1,950	1,000
Break Water products	-	-	1,000
Breco	1,000	1,900	1,000
Chapmans Seafood Company (Pty) Ltd	1,000	1,000	1,000
Constantiaberg Fish Emporium & Smokehouse (Pty) Ltd	-	-	-
Everglory International Trading	-	-	-
FCF	1,000	2,900	-
Fish Online	1,000	1,000	1,000
Fruit & Veg	1,000	-	1,000
GSA Traders (Pty) Ltd	2,485	1,900	1,000
Kaytrad Commodities (Pty) Ltd	1,000	1,950	1,000
Komicx Products (Pty) Ltd	2,485	2,850	1,000
Mantos Foods CC	1,000	1,900	1,000
Ocean Basket Buying Division	-	-	1,000
Ocean Fresh Seafoods 9Pty) Ltd	-	3,850	1,000
Ocean Star Products CC	1,000	-	1,000
Pereira Fishing Co.	1,000	2,850	1,000
Pick n Pay	-	4,335	1,000
Pioneer Fishing (Pty) Ltd	1,000	2,850	1,000
Sea Harvest Corporation (Pty) Ltd	1,000	2,850	1,000
Selecta Sea Products (Pty) Ltd	1,000	-	1,000
Supa Packers Fish Processors (Pty) Ltd	1,000	-	1,000
Unick Fish (Pty) Ltd	-	-	-
	20,970	42,250	23,000
2. Expenditure			
Expenses incurred during the year consist of:			
Computer Expenses	5,280.00	6,300.00	5,150.00
Consulting Fees	54,000.00	-	-
Entertainment	5,207.00	-	575.00
Legal Fees	4,514.00	43,658.46	6,433.59
Stationery	-	-	567.00
	69,001	49,958	12,726
3. Fees receivable			
Fees receivable represents members' outstanding fees at year-end			
	-	-	49,450
4. Loan from Kaytrad Commodities			
Opening balance	22,742	(25,289)	(32,997)
Expenses paid by Kaytrad commodities	(69,001)	(49,958)	(12,726)
Prior year movement	-	-	-
Current yeear movement	20,970	42,250	(26,450)
	(25,289)	(32,997)	(72,173)
Terms			
Loan from Kaytrad Commodities (Pty) Ltd is interest free and has no fixed terms of repayment			