

ST. PAUL'S GARDA MEDICAL AID SOCIETY

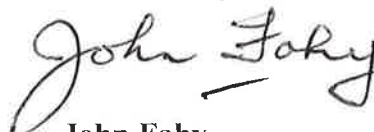
**Income and Expenditure Account
for the year ended 31st December 2010**

	Notes	2010 €	2009 €
Subscription income	2	64,818,286	62,853.470
Claims		<u>(61,958,525)</u>	(61,490.332)
Surplus of subscription income over claims		2,859,761	1,363.138
Health insurance levy		(89,865)	(86.793)
Administration expenses	3	(944,014)	(1,015.815)
Surplus from activities		1,825,882	260.530
Investment income and subventions	4	617,527	1,051.453
Surplus for the year		2,443,409	1,311.983
Transfer to members age reserve		<u>(977,364)</u>	(524.794)
Surplus transferred to general reserve		1,466,045	787.189
Retained surplus brought forward		<u>13,284,677</u>	12.497.488
Retained surplus carried forward		<u>14,750,722</u>	13.284.677

The financial statements were approved by the committee on and signed on its behalf by



Thomas E.J. Connell
Chairman




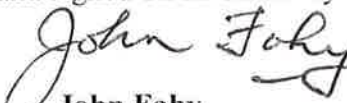
John Fahy
Secretary

ST. PAUL'S GARDA MEDICAL AID SOCIETY
**Balance sheet
as at 31st December 2010**

	Notes	2010 €	2010 €	2009 €	2009 €
Fixed assets					
Tangible assets	6		2,382,403		2,456,483
Financial assets and investments	7		29,405,807		24,940,107
			<u>31,788,210</u>		<u>27,396,590</u>
Current assets					
Stocks		5,596		5,164	
Debtors	8	2,808,406		2,638,263	
Cash at bank and in hand		3,943,869		4,070,909	
		<u>6,757,871</u>		<u>6,714,336</u>	
Current Liabilities					
Provision for outstanding claims		13,621,070		11,698,724	
Creditors and accruals		308,793		270,621	
		<u>13,929,863</u>		<u>11,969,345</u>	
Net current assets			<u>(7,171,992)</u>		<u>(5,255,009)</u>
Net assets			<u>24,616,218</u>		<u>22,141,581</u>
Represented by:					
Accumulated Funds					
Investment reserve	9		31,680		452
Members' age reserve	9		9,833,816		8,856,452
General reserve	9		14,750,722		13,284,677
Members' funds			<u>24,616,218</u>		<u>22,141,581</u>

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Thomas E.J. Connell
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John Fahy
Secretary

The notes on pages 9 to 14 form an integral part of these financial statements.