

**THE BEECHAM FAMILY SUPERANNUATION FUND
SELF MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Auditor details

Name	Hartmann Auditor, David August
Postal address	Po Box 6593 Upper Mount Gravatt QLD 4122
Business name	
Business Postal address	Po Box 6593 Upper Mount Gravatt QLD 4122
Professional organisation	Company Auditor
Professional membership or registration number	5916

Self managed superannuation fund details

Self managed superannuation fund (SMSF) name	THE BEECHAM FAMILY SUPERANNUATION FUND
Australian business number or tax file number	54870663646
Address	Hartmann Wilson Pty Ltd 1454 Logan Road Mount Gravatt QLD 4122
Year of income being audited	2007

To the trustees

To the trustees of	THE BEECHAM FAMILY SUPERANNUATION FUND
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[PART A - FINANCIAL REPORT]

I have audited the special purpose financial report comprising the Statement of Financial Position, Operating Statement and a summary of significant accounting policies and other explanatory notes of the superannuation fund for the year ended 30 June 2007.

[Trustees' Responsibility for the financial report]

The trustees are responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the superannuation fund's governing rules, comply with the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations (SIS Regulations) and are appropriate to meet the needs of the members. The trustee's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

[Auditor's responsibility]

My responsibility is to express an opinion on the financial report based on the audit. I have conducted an independent audit of the financial report in order to express an opinion on them to the trustees. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the trustees' financial reporting requirements under the superannuation fund's governing rules and regulatory requirements.

I disclaim any assumption of responsibility for any reliance on this report, or on the financial statements to which it relates, to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. These auditing standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trustees' preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trustees' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

[Auditor's opinion]

In my opinion the financial report: presents fairly in all material respects in accordance with the accounting policies described in the notes to the financial statements in the financial position of the fund at 30 June 2007 and the results of its operations for the year then ended.

[PART B - COMPLIANCE]

[Trustees' responsibility for compliance]

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The trustees are responsible for complying with the requirements of the SIS Act and the SIS Regulations.

[Auditor's responsibility]

My responsibility is to express an opinion on compliance based on the audit. I have conducted tests in accordance with Australian Auditing Standards as necessary to provide reasonable assurance whether the trustees of the fund has complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SIS Act and the SIS Regulations.

Sections: 52(2)e, 52(2)d, 62, 65, 66, 67, 69-71E, 73-75, 80-85, 103, 106, 109, 111, 112, 113(1A), 121
Regulations: 4.09, 5.08, 6.17, 7.04, 13.12, 13.13, 13.14

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SIS Act and the SIS Regulations.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SIS Act and the SIS Regulations apart from those specified. My procedures with respect to section 62 included testing that the fund trust deed establishes the fund solely for the provision of retirement benefits for fund members or their dependants in the case of the member's death before retirement; a review of investments to ensure the fund is not providing financial assistance to members, unless allowed under the legislation; and that no preserved benefits have been paid before a condition of release has been met.

My procedures with respect to regulation 4.09 included testing that the fund trustees have an investment strategy, that the trustees has given consideration to risk, return, liquidity and diversification and that the fund's investments are made in line with that investment strategy. No opinion is made on the investment strategy or its appropriateness to the fund members.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

[Auditor's opinion]

In my opinion the trustees of the fund have complied in all material respects, with the requirements of the SIS Act and SIS Regulations specified above.

David August Hartmann Auditor

Dated: 06/12/2007

THE BEECHAM FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2009

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Macquarie Bank Limited	1	7,386.00	7,386.00	7,386	7,386			0.39%
Suncorp - Business Cheque Account	1	106.00	106.00	106	106			0.01%
Suncorp - Business Investment Options	1	87,021.00	87,021.00	87,021	87,021			4.55%
				94,513	94,513			4.94%
Other Assets								
Great Southern Plantations 2005 Project	20	3,300.00	0.05	66,000	1	(65,999)	(100.00%)	0.00%
				66,000	1	(65,999)	(100.00%)	0.00%
Real Estate Properties (Australian)								
Carpet	1	2,033.00	1,869.00	2,033	1,869	(164)	(8.07%)	0.10%
Geebung Property	1	1,145,004.00	1,145,004.00	1,145,004	1,145,004			59.90%
				1,147,037	1,146,873	(164)	(0.01%)	60.00%
Shares in Listed Companies (Australian)								
BHP Billiton Limited	4,000	22.00	34.72	88,000	138,880	50,880	57.82%	7.27%
Elders Limited	8,817	1.84	0.29	16,256	2,513	(13,743)	(84.54%)	0.13%
Foster's Group Limited	7,305	5.36	5.15	39,184	37,621	(1,563)	(3.99%)	1.97%
Infomedia Ltd	10,000	0.48	0.29	4,789	2,950	(1,839)	(38.40%)	0.15%
MMC Contrarian Limited	20,000	0.86	0.43	17,233	8,600	(8,633)	(50.10%)	0.45%
National Australia Bank Limited	3,000	23.65	22.44	70,950	67,320	(3,630)	(5.12%)	3.52%
Platinum Asset Management Limited	9,000	3.00	4.12	27,000	37,080	10,080	37.33%	1.94%
Suncorp-Metway Limited	4,959	7.77	6.70	38,543	33,225	(5,318)	(13.80%)	1.74%
Telstra Corporation	8,320	3.46	3.39	28,800	28,205	(595)	(2.07%)	1.48%
Timbercorp Limited	10,000	0.95	0.05	9,539	500	(9,039)	(94.76%)	0.03%
Westpac Banking Corporation	920	19.54	20.25	17,973	18,630	657	3.66%	0.97%
				358,267	375,524	17,257	4.82%	19.65%

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Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Units in Listed Unit Trusts (Australian)								
ABN AMRO - Australian Equity Fund	37,284	1.62	1.28	60,371	47,600	(12,771)	(21.15%)	2.49%
Aberdeen Asian Opportunities Fund	33,642	1.60	1.58	53,665	53,147	(518)	(0.97%)	2.78%
Merrill Lynch P Investor - Imputation Fund	45,489	1.53	1.01	69,802	45,762	(24,040)	(34.44%)	2.39%
Prime Value Growth Fund	21,895	2.60	2.35	56,880	51,518	(5,362)	(9.43%)	2.70%
Stockland Trust Group	100,000	0.40	0.84	40,000	84,000	44,000	110.00%	4.39%
Transpacific Sps Trust	350	100.00	36.00	35,000	12,600	(22,400)	(64.00%)	0.66%
				315,718	294,627	(21,091)	(6.68%)	15.41%
				1,981,535	1,911,538	(69,997)	(3.53%)	100.00%

THE BEECHAM FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2009

Investment	Add			Less				Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
Cash/Bank Accounts												
Macquarie Bank Limited	247											247
Suncorp - Business Investment Options	2,554											2,554
	2,801											2,801
Real Estate Properties (Australian)												
Geebung Property	123,677									11,243		112,434
	123,677									11,243		112,434
Shares in Listed Companies (Australian)												
BHP Billiton Limited	2,598	1,113										3,711
Elders Limited	485	208										693
Foster's Group Limited	1,205	516										1,721
Infomedia Ltd	210	90										300
National Australia Bank Limited	1,940	831										2,771
Platinum Asset Management Limited	720	309										1,029
Suncorp-Metway Limited	1,377	590										1,967
Telstra Corporation	2,330	998										3,328
Timbercorp Limited	150	64										214

* Includes Foreign Capital Gains

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Investment	Add			Less				Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred						Expenses
Westpac Banking Corporation	1,306	560											1,866
	12,321	5,279											17,600
Units in Listed Unit Trusts (Australian)													
Aberdeen Asian Opportunities Fund	335		86										421
Merrill Lynch P Investor - Imputation Fund	1,901	750	1				43						2,609
Prime Value Growth Fund	1,360	535											1,895
Stockland Trust Group	6,794						6,794						
Transpacific Sps Trust	2,667	1,143											3,810
	13,057	2,428	87				6,837						8,735
	151,856	7,707	87				6,837		11,243				141,570

* Includes Foreign Capital Gains