

Samred Pty Ltd atf the KG Property Investment Trust
ACN 055 825 965
Financial Statements
For the Year ended 30 June 2021

KG PROPERTY INVESTMENT TRUST**Profit & Loss Statement****For the year ended 30 June 2021**

	2021	2020
INCOME		
Rent Received	39,296	246,360
Outgoings Recovered	6,664	14,940
Interest Received	810	175
Capital Gain - Disposal of Property	0	2,175,005
Total Income	<u>46,770</u>	<u>2,436,480</u>
EXPENSES		
Accounting & Audit Fees	2,350	2,800
Bank Charges	0	364
Depreciation	3,591	20,806
Electricity	3,405	2,204
Land Tax	0	14,799
Insurance	2,282	4,425
Professional Fees	850	1,950
Rates	7,633	24,945
Repairs	884	18,803
Total Expenses	<u>20,995</u>	<u>91,096</u>
NET PROFIT	<u>25,775</u>	<u>2,345,384</u>

To be read in conjunction with the accompanying Notes and Compilation Report.

KG PROPERTY INVESTMENT TRUST**Balance Sheet****As at 30 June 2021**

	2021	2020
ASSETS		
Current Assets		
NAB Cheque Account 467453476	161,989	188,299
NAB Business Cash Account	1,244,655	3,135,178
NAB Term Deposit	150	150
Trade Debtors	11,925	3,463
Total Current Assets	<u>1,418,719</u>	<u>3,327,090</u>
Non Current Assets		
Plant & Equipment Miles	31,543	31,543
Accumulated Depreciation	- 25,756	- 24,309
Lot 357 Langton Road Gympie	415,215	415,215
Lot 357 Langton Road (revaluation)	136,700	- 24,249
22 Lynagh Street Miles	364,911	364,911
23 Lynagh Street Miles (revaluation)	- 282,754	- 198,427
Improvements - Lynagh St Miles	76,299	76,299
Accumulated Depreciation	- 14,243	- 12,336
Improvements Langton Road	9,489	9,489
Accum Depreciation Langton	- 1,404	- 1,167
Total Non Current Assets	<u>710,000</u>	<u>636,969</u>
TOTAL ASSETS	<u>2,128,719</u>	<u>3,964,059</u>
LIABILITIES		
Current Liabilities		
Trade Creditors	1,177	4,928
GST Payable	1,084	242
Tenant Bonds	6,868	6,868
Total Current Liabilities	<u>9,128</u>	<u>12,038</u>
TOTAL LIABILITIES	<u>9,128</u>	<u>12,038</u>
NET ASSETS	<u>2,119,591</u>	<u>3,952,022</u>

To be read in conjunction with the accompanying Notes and Compilation Report.

KG PROPERTY INVESTMENT TRUST**Balance Sheet****As at 30 June 2021**

	2021	2020
TRUST FUNDS		
Units Issued		
Kelly Green Super No 1		
Fully Paid Units	992,790	992,790
Partly Paid Units	901,446	901,446
Kelly Green Super No 2		
Fully Paid Units	192,093	192,093
Partly Paid Units	173,541	173,541
Total Units Issued	<u>2,259,870</u>	<u>2,259,870</u>
Beneficiary Trust Entitlements		
Kelly Green Super No 1	6,460	1,557,793
Kelly Green Super No 2	- 685	357,035
Asset Revaluation Reserve	- 146,054	- 222,676
TOTAL TRUST FUNDS	<u><u>2,119,591</u></u>	<u><u>3,952,022</u></u>

To be read in conjunction with the accompanying Notes and Compilation Report.

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Notes to the Financial Statements
For the Year ended 30th June 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031 Materiality

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

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Compilation Report to Samred Pty Ltd atf the KG Property Investment Trust (“the Client”)

We have compiled the accompanying special purpose financial statements of Samred Pty Ltd atf the KG Property Investment Trust, which comprise the Balance Sheet as at 30 June 2021, and the Profit & Loss Statement, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the basis of accounting described in Note 1 to the financial statements.

The Responsibility of the Directors

The Directors of Samred Pty Ltd atf the KG Property Investment Trust are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Directors we have compiled the accompanying special purpose financial statements in accordance with the Note 1 and APES 315 *Compilation of Financial Information*.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the Directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

pbbConsult Pty Ltd
Business Advisors & Chartered Accountants



PETER BREWER
B.Bus., FCA, CTA
DIRECTOR

Date: 7-1-21