

Marsdenpark Investment Unit Trust

ABN 66 834 579 140

Financial Statements

For the year ended 30 June 2019

A Joseph & Co
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Marsdenpark Investment Unit Trust
ABN 66 834 579 140

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Marsdenpark Investment Unit Trust
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Detailed Profit and Loss Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
<i>Interest received</i>	156.61	
<i>Rents received</i>	21,421.00	
<i>Total income</i>	21,577.61	
Expenses		
<i>Financial Services</i>	78,094.96	
<i>Agency fees</i>	963.76	
<i>Bank fees & charges</i>	77.24	
<i>Filing fees</i>	263.00	
<i>Insurance</i>	1,528.06	
<i>Interest - Australia</i>	55,825.00	
<i>Legal fees</i>	2,750.00	
<i>Meeting Expenses</i>	2,408.20	
<i>Rates & taxes</i>	89.60	
<i>Repairs & maintenance</i>	2,116.00	
<i>Total expenses</i>	144,115.82	
Net Profit (Loss) from Ordinary Activities before income tax	(122,538.21)	

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Marsdenpark Investment Unit Trust
ABN 66 834 579 140
Detailed Balance Sheet as at 30 June 2019

	Note	2019	2018
		\$	\$
Current Assets			
Cash Assets			
<i>Cash at Bank ANZ</i>		44,239.92	
		44,239.92	
Receivables			
<i>Sundry Debtors</i>		2,922.32	
		2,922.32	
Inventories			
<i>Land Cost</i>		7,200,000.00	
<i>Land Finance Cost</i>		210,818.88	
<i>Land Development Cost</i>		122,720.25	
<i>Government Charges</i>		395,755.75	
		7,929,294.88	
Current Tax Assets			
<i>GST payable control account</i>		9,383.08	
		9,383.08	
Total Current Assets		7,985,840.20	
Total Assets		7,985,840.20	

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Marsdenpark Investment Unit Trust
ABN 66 834 579 140
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Liabilities			
Financial Liabilities			
Unsecured:			
<i>Guardian Financial Services Loan Unsecu</i>		2,500,000.00	
		<u>2,500,000.00</u>	
Other			
<i>Sundry</i>		5,000.00	
		<u>5,000.00</u>	
Total Current Liabilities		<u>2,505,000.00</u>	
Non-Current Liabilities			
Financial Liabilities			
Secured:			
<i>Marsden Park Investments Group Pty LTD</i>		(6,621.59)	
		<u>(6,621.59)</u>	
Total Non-Current Liabilities		<u>(6,621.59)</u>	
Total Liabilities		<u>2,498,378.41</u>	
Net Assets		<u>5,487,461.79</u>	
Equity			
<i>Subscribed units</i>		5,610,000.00	
<i>Accumulated Losses</i>		<u>(122,538.21)</u>	
Total Equity		<u>5,487,461.79</u>	

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Marsdenpark Investment Unit Trust
ABN 66 834 579 140
Notes to the Financial Statements
For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors of the trustee company have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(d) Trade and Other Payables

Trade and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

Marsdenpark Investment Unit Trust
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Notes to the Financial Statements
For the year ended 30 June 2019

2019

2018

Note 2: Revenue

Operating Activities:

<i>Rents</i>	21,421.00	
<i>Interest revenue</i>	156.61	
	<u>21,577.61</u>	

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax has been determined after:

Charging as Expense:

<i>Borrowing costs</i>	55,825.00
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Marsdenpark Investment Unit Trust
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Trustee's Declaration

The directors of Marsdenpark Investment Group Pty Ltd declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements

The directors of the trustee company declare that:

- (i) *the financial statements and notes, present fairly the trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and*
- (ii) *in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.*

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.

Chandran Ravi Kumar Deva , (Director)

Lakshminarayana Lingappa , (Director)

Suresh Kumar Shanmugam , (Director)

Ravi Mite , (Director)

Date

Marsdenpark Investment Unit Trust
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Compilation Report to Marsdenpark Investment Unit Trust

We have compiled the accompanying special purpose financial statements of Marsdenpark Investment Unit Trust, which comprise the balance sheet as at 30 June 2019, the profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the directors of the trustee company and of the beneficiaries.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are 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 of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Alisten Joseph
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63 Wigram Street
HARRIS PARK NSW 2150

26 February, 2020