



ADAIR FARMING PTY LTD - G L & L J LEESON S/F A/C
PO BOX 570
JURIEN BAY WA 6516

Market Value

30/6/2011

ADAIR FARMING PTY LTD (1599169)

G L AND L J LEESON S/F A/C

David Smyth 08 9268 2839

Description	Units On Hand	Average Cost	Total Cost	Market Price	Market Value	Gain/(Loss)	% of Total
Cash Account							
Cash Account			(\$.00)		(\$.00)		
Cash Account			\$141,451.06		\$141,451.06		6.71%
Subtotal Cash Account			\$141,451.06		\$141,451.06		6.71%
Common Equities							
AGL ENERGY LIMITED	5,000	\$14.46	\$72,296.61	\$14.65	\$73,250.00	\$953.39	3.47%
AMCOR LIMITED	6,000	\$6.23	\$37,366.56	\$7.20	\$43,200.00	\$5,833.44	2.05%
AMP LIMITED	5,300	\$6.33	\$33,561.88	\$4.89	\$25,917.00	(\$7,644.88)	1.23%
ANZ BANKING GRP LTD	6,342	\$16.95	\$107,501.73	\$22.00	\$139,524.00	\$32,022.27	6.62%
ATLAS IRON LIMITED	13,000	\$3.03	\$39,408.78	\$3.73	\$48,490.00	\$9,081.22	2.30%
BATHURST RESOURCES	40,000	\$7.4	\$29,521.20	\$1.02	\$41,000.00	\$11,478.80	1.94%
BHP BILLITON LIMITED	2,050	\$40.12	\$82,253.65	\$43.80	\$89,790.00	\$7,536.36	4.26%
BOART LONGYEAR	6,000	\$4.20	\$25,173.90	\$3.99	\$23,940.00	(\$1,233.90)	1.14%
COMMONWEALTH BANK.	1,605	\$34.53	\$55,427.42	\$52.30	\$83,941.50	\$28,514.08	3.98%
CSL LIMITED	1,000	\$31.95	\$31,947.60	\$33.06	\$33,060.00	\$1,112.40	1.57%
FOCUS MINERALS LTD	250,000	\$.08	\$20,881.09	\$.07	\$17,500.00	(\$3,381.09)	.83%
HAWKLEY OIL AND GAS	50,000	\$.44	\$22,242.00	\$.33	\$16,250.00	(\$5,992.00)	.77%
LEIGHTON HOLDINGS	2,223	\$28.99	\$64,434.62	\$20.85	\$46,349.55	(\$18,085.07)	2.20%
MACA LIMITED	31,000	\$1.32	\$40,801.61	\$2.45	\$75,950.00	\$35,148.39	3.60%
NATIONAL AUST. BANK	2,702	\$23.51	\$63,518.61	\$25.62	\$69,225.24	\$5,706.63	3.28%
QBE INSURANCE GROUP	4,150	\$20.91	\$86,761.09	\$17.25	\$71,587.50	(\$15,173.59)	3.39%
RIO TINTO LIMITED	1,500	\$65.34	\$98,008.86	\$82.99	\$124,485.00	\$26,476.14	5.90%
TELSTRA CORPORATION	9,000	\$3.48	\$31,361.22	\$2.89	\$26,010.00	(\$5,351.22)	1.23%

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Market Value
30/6/2011

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Description	Units On Hand	Average Cost	Total Cost	Market Price	Market Value	Gain/(Loss)	% of Total
Common Equities							
TOLL HOLDINGS LTD	7,500	\$6.38	\$47,875.91	\$4.85	\$36,375.00	(\$11,500.91)	1.72%
WESFARMERS LIMITED	321	\$24.09	\$7,732.76	\$31.85	\$10,223.85	\$2,491.09	48%
WESTPAC BANKING CORP	6,180	\$20.87	\$128,977.92	\$22.26	\$137,566.80	\$8,588.88	6.52%
WHITE ENERGY COMPANY	12,000	\$3.41	\$40,975.83	\$1.83	\$21,900.00	(\$19,075.83)	1.04%
WOODSIDE PETROLEUM	3,053	\$42.03	\$128,331.97	\$41.00	\$125,173.00	(\$3,158.97)	5.94%
WOOLWORTHS LIMITED	1,844	\$25.63	\$47,256.77	\$27.75	\$51,171.00	\$3,914.23	2.43%
Subtotal Common Equities			\$1,343,619.59		\$1,431,879.44	\$88,259.85	67.89%
Listed Trusts							
APA GROUP - STAPLED	10,000	\$2.69	\$26,924.89	\$4.07	\$40,700.00	\$13,775.11	1.93%
WESTFIELD GROUP - STAPLED	3,298	\$7.55	\$24,912.98	\$8.66	\$28,560.68	\$3,647.70	1.35%
WESTFIELD RETAIL TST - ST	3,298	\$2.52	\$8,321.44	\$2.71	\$8,937.58	\$616.14	.42%
Subtotal Listed Trusts			\$60,159.31		\$78,198.26	\$18,038.95	3.71%
Preference Shares							
ANZ BANKING GRP LTD - PRE	1,400	\$100.00	\$140,000.00	\$102.75	\$143,850.00	\$3,850.00	6.82%
COMMONWEALTH BANK - PERL	1,000	\$200.00	\$200,000.00	\$207.80	\$207,800.00	\$7,800.00	9.85%
WESTPAC BANKING CORP - FR	1,000	\$103.44	\$103,438.62	\$105.80	\$105,800.00	\$2,361.38	5.02%
Subtotal Preference Shares			\$443,438.62		\$457,450.00	\$14,011.38	21.69%
Total			\$1,988,668.58		\$2,108,978.76	\$120,310.18	

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Mark Investments To Market
 30/6/2010 To 30/6/2011
 ADAIR FARMING PTY LTD (1599169)
 G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Lot No	Purchase Date	Opening Market Value	Transfers In/(Out)	Purchases	Additions To Cost	Sale Proceeds	Closing Market Value	Gain/Loss
ASX:AGK AGLE ENERGY LIMITED								
700074	30/9/09	\$44,100.00					\$43,950.00	(\$150.00)
750293	8/4/10	\$29,400.00					\$29,300.00	(\$100.00)
Total ASX:AGK		\$73,500.00					\$73,250.00	(\$250.00)
ASX:AGO ATLAS IRON LIMITED								
814560	1/10/10			\$23,657.40		\$14,686.65	\$18,650.00	\$9,679.25
885160	24/6/11			\$27,580.08			\$29,840.00	\$2,259.92
Total ASX:AGO				\$51,237.48		\$14,686.65	\$48,490.00	\$11,939.17
ASX:AMC AMCOR LIMITED								
728700	11/12/09	\$38,280.00					\$43,200.00	\$4,920.00
Total ASX:AMC		\$38,280.00					\$43,200.00	\$4,920.00
ASX:AMP AMP LIMITED								
373299	14/3/08	\$3,647.00					\$3,423.00	(\$224.00)
403978	19/7/06	\$3,126.00					\$2,934.00	(\$192.00)
650794	4/6/09	\$10,420.00					\$9,780.00	(\$640.00)
713051	23/10/09	\$10,420.00					\$9,780.00	(\$640.00)
Total ASX:AMP		\$27,613.00					\$25,917.00	(\$1,696.00)
ASX:ANZ ANZ BANKING GRP LTD								
339195	10/8/05	\$6,483.00					\$6,600.00	\$117.00
535274	12/12/07	\$4,322.00					\$4,400.00	\$78.00
639624	15/4/09	\$28,093.00					\$28,600.00	\$507.00
641925	29/4/09	\$32,415.00					\$33,000.00	\$585.00
643741	6/5/09	\$43,220.00					\$44,000.00	\$780.00
676076	13/7/09	\$22,517.62					\$22,924.00	\$406.38
Total ASX:ANZ		\$137,050.62					\$139,524.00	\$2,473.38

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ASX:ANZPA ANZ BANKING GRP LTD - PRE								
729607	16/12/09	\$40,680.00					\$41,100.00	\$420.00
729529	17/12/09	\$101,700.00					\$102,750.00	\$1,050.00
Total ASX:ANZPA		\$142,380.00					\$143,850.00	\$1,470.00
ASX:APA APA GROUP - STAPLED								
643194	5/5/09	\$36,000.00					\$40,700.00	\$4,700.00
Total ASX:APA		\$36,000.00					\$40,700.00	\$4,700.00
ASX:BDR BEADELL RESOURCE LTD								
838514	21/12/10			\$21,079.35		\$26,109.60		\$5,030.25
Total ASX:BDR				\$21,079.35		\$26,109.60		\$5,030.25
ASX:BHP BHP BILLITON LIMITED								
398392	27/6/06	\$10,353.75				\$2,560.25		(\$7,793.50)
403973	19/7/06	\$7,530.00				\$1,862.00		(\$5,668.00)
576908	12/6/08	\$3,765.00				\$530.67	\$1,883.40	(\$1,350.93)
639609	15/4/09	\$11,295.00					\$13,140.00	\$1,845.00
650792	4/6/09	\$18,825.00					\$21,900.00	\$3,075.00
721534	19/11/09	\$23,531.25					\$27,375.00	\$3,843.75
665825	12/4/11						\$10,950.00	(\$1,381.68)
875843	24/5/11						\$14,541.60	\$71.64
Total ASX:BHP		\$75,300.00		\$26,801.64		\$4,952.92	\$89,790.00	(\$7,358.72)
ASX:BLY BOART LONGYEAR								
812279	23/9/10			\$24,870.60		\$28,928.25		\$4,057.65
885163	24/6/11			\$25,173.90			\$23,940.00	(\$1,233.90)
Total ASX:BLY				\$50,044.50		\$28,928.25	\$23,940.00	\$2,823.75

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ASX:BTU BATHURST RESOURCES								
628639	17/11/10			\$21,028.80		\$17,876.17	\$25,625.00	\$22,472.37
847802	2/2/11			\$16,378.20			\$15,375.00	(\$1,003.20)
Total ASX:BTU				\$37,407.00		\$17,876.17	\$41,000.00	\$21,469.17
ASX:CBA COMMONWEALTH BANK.								
116024	20/11/01	\$5,836.80					\$6,276.00	\$439.20
604610	31/10/08	\$4,864.00					\$5,230.00	\$366.00
634582	23/3/09	\$18,726.40					\$20,135.50	\$1,409.10
659492	11/6/09	\$48,640.00					\$52,300.00	\$3,660.00
Total ASX:CBA				\$78,067.20			\$83,941.50	\$5,874.30
ASX:CBAPA COMMONWEALTH BANK. - PERL								
712721	14/10/09	\$103,500.00					\$103,900.00	\$400.00
809928	14/10/09	\$103,500.00					\$103,900.00	\$400.00
Total ASX:CBAPA				\$207,000.00			\$207,800.00	\$800.00
ASX:CSL CSL LIMITED								
641931	29/4/09	\$9,774.00				\$10,363.73		\$589.73
643195	5/5/09	\$16,290.00				\$17,272.88		\$982.89
645290	13/5/09	\$6,516.00				\$6,909.15		\$393.15
730346	21/12/09	\$32,580.00					\$33,060.00	\$480.00
Total ASX:CSL				\$65,160.00		\$34,545.77	\$33,060.00	\$2,445.77
ASX:DUE DUET GROUP - FORUS								
713046	23/10/09	\$24,225.00				\$26,257.95		\$2,032.95
Total ASX:DUE				\$24,225.00		\$26,257.95		\$2,032.95

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ASX:FML FOCUS MINERALS LTD								
855263	2/3/11			\$20,881.09			\$17,500.00	(\$3,381.09)
Total ASX:FML				\$20,881.09			\$17,500.00	(\$3,381.09)
ASX:HOG HAWKLEY OIL AND GAS								
850940	17/2/11			\$22,242.00			\$16,250.00	(\$5,992.00)
Total ASX:HOG				\$22,242.00			\$16,250.00	(\$5,992.00)
ASX:HSP HEALTHSCOPE LIMITED								
747443	24/3/10	\$12,975.00				\$14,711.37		\$1,736.37
Total ASX:HSP						\$14,711.37		\$1,736.37
ASX:JBH JB HI-FI LIMITED								
861970	30/3/11			\$12,132.00		\$5,704.54		(\$6,427.46)
Total ASX:JBH				\$12,132.00		\$5,704.54		(\$6,427.46)
ASX:LEI LEIGHTON HOLDINGS								
641937	29/4/09	\$14,475.00					\$10,425.00	(\$4,050.00)
721553	19/11/09	\$14,475.00					\$10,425.00	(\$4,050.00)
796699	6/8/10			\$30,734.40			\$20,850.00	(\$9,884.40)
874485	18/5/11			\$5,017.50			\$4,643.55	(\$367.95)
Total ASX:LEI				\$35,751.90			\$46,349.55	(\$18,352.35)
ASX:MLD MACA LIMITED								
822793	20/10/10		\$20,000.00			\$16,091.03	\$34,300.00	\$30,391.03
824481	3/11/10			\$10,120.11			\$17,150.00	\$7,029.89
835484	13/12/10			\$16,681.50			\$24,500.00	\$7,818.50
Total ASX:MLD				\$26,801.61		\$16,091.03	\$75,950.00	\$45,239.42

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ASX:MLDXX MACA LIMITED - BROKEFIRM								
619864	20/10/10			\$20,000.00		\$20,000.00		
Total ASX:MLDXX								
ASX:NAB NATIONAL AUSTR. BANK								
376761	2/3/06	\$4,656.00					\$5,124.00	\$468.00
555233	4/3/08	\$6,384.00					\$7,686.00	\$702.00
641926	29/4/09	\$23,280.00					\$25,620.00	\$2,340.00
659493	11/6/09	\$23,280.00					\$25,620.00	\$2,340.00
691437	31/8/09	\$4,702.56					\$5,175.24	\$472.68
Total ASX:NAB								
ASX:QBE QBE INSURANCE GROUP								
604611	31/10/08	\$1,820.00					\$1,725.00	(\$95.00)
618122	19/1/09	\$910.00					\$862.50	(\$47.50)
639623	15/4/03	\$19,200.00					\$17,250.00	(\$950.00)
645286	13/5/09	\$9,100.00					\$8,625.00	(\$475.00)
670040	7/7/09	\$9,100.00					\$8,625.00	(\$475.00)
687768	20/8/09	\$18,200.00					\$17,250.00	(\$950.00)
742646	3/3/10	\$18,200.00					\$17,250.00	(\$950.00)
Total ASX:QBE								
ASX:QRN QR NATIONAL LIMITED								
833259	3/11/10		\$20,000.00			\$21,797.66		\$1,797.66
Total ASX:QRN								
ASX:QRNZZ QR NATIONAL LIMITED - BRO								
824414	3/11/10			\$20,000.00		\$20,000.00		
Total ASX:QRNZZ								

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ASX:RHCPA RAMSAY HEALTH CARE - CARE								
739927	16/2/10	\$57,006.00				\$55,244.55		(\$1,761.45)
Total ASX:RHCPA		\$57,006.00				\$55,244.55		(\$1,761.45)
ASX:RIO RIO TINTO LIMITED								
645284	13/5/09	\$19,998.00					\$24,897.00	\$4,899.00
659491	11/6/09	\$19,998.00					\$24,897.00	\$4,899.00
674556	9/7/09	\$20,997.90					\$26,141.85	\$5,143.95
713043	23/10/09	\$16,665.00					\$20,747.50	\$4,082.50
334116	6/12/10			\$29,181.10			\$27,801.65	(\$1,379.45)
Total ASX:RIO		\$77,658.90		\$29,181.10			\$124,485.00	\$17,645.00
ASX:SSN SAMSON OIL & GAS LTD								
846555	31/1/11			\$22,242.00		\$35,808.64		\$13,566.64
Total ASX:SSN				\$22,242.00		\$35,808.64		\$13,566.64
ASX:STO SANTOS LTD								
645722	14/5/09	\$25,200.00				\$26,703.00		\$1,503.00
Total ASX:STO		\$25,200.00				\$26,703.00		\$1,503.00
ASX:TLS TELSTRA CORPORATION.								
650796	4/6/09	\$9,750.00					\$8,670.00	(\$1,080.00)
683711	4/8/09	\$19,500.00					\$17,340.00	(\$2,160.00)
Total ASX:TLS		\$29,250.00					\$26,010.00	(\$3,240.00)
ASX:TOL TOLL HOLDINGS LTD								
641929	29/4/09	\$10,960.00					\$9,700.00	(\$1,260.00)
746924	23/3/10	\$10,960.00					\$9,700.00	(\$1,260.00)
763604	17/6/10	\$10,960.00					\$9,700.00	(\$1,260.00)

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ASX:TOL	TOLL HOLDINGS LTD							
803331	31/8/10			\$9,235.49			\$7,275.00	(\$1,960.49)
Total ASX:TOL		\$32,880.00		\$9,235.49			\$36,375.00	(\$5,740.49)
ASX:WAN	WEST AUSTRALIAN NEWS							
645333	13/5/09	\$32,700.00				\$31,104.05		(\$1,595.95)
Total ASX:WAN		\$32,700.00				\$31,104.05		(\$1,595.95)
ASX:WBC	WESTPAC BANKING CORP							
403972	19/7/06	\$5,944.40					\$6,252.80	\$286.40
639610	15/4/09	\$21,230.00					\$22,260.00	\$1,030.00
641948	29/4/09	\$10,615.00					\$11,130.00	\$515.00
648260	26/5/09	\$21,230.00					\$22,260.00	\$1,030.00
648769	28/5/09	\$21,230.00					\$22,260.00	\$1,030.00
648771	28/5/09	\$8,492.00					\$8,904.00	\$412.00
763605	17/5/10	\$42,460.00					\$44,520.00	\$2,060.00
Total ASX:WBC		\$131,201.40					\$137,566.80	\$6,365.40
ASX:WBCPB	WESTPAC BANKING CORP - PR							
643737	6/5/09	\$107,500.00					\$105,800.00	(\$1,700.00)
Total ASX:WBCPB		\$107,500.00					\$105,800.00	(\$1,700.00)
ASX:WDC	WESTFIELD GROUP - STAPLED							
136805	12/3/02	\$1,116.50					\$793.83	(\$322.67)
273718	16/7/04	\$2,233.00					\$1,587.67	(\$645.33)
490475	18/7/07	\$280.14			(\$103.33)		\$199.18	\$22.37
639608	15/4/09	\$12,180.00			(\$2,779.62)		\$8,660.00	(\$740.38)
640410	20/4/09	\$12,180.00			(\$2,817.76)		\$8,660.00	(\$702.24)

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G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Lot No	Purchase Date	Opening Market Value	Transfers In/(Out)	Purchases	Additions To Cost	Sale Proceeds	Closing Market Value	Gain/Loss
ASX:WDC WESTFIELD GROUP - STAPLED								
640657	21/4/09	\$12,180.00			(\$2,635.24)		\$8,660.00	(\$884.76)
Total ASX:WDC		\$40,169.64			(\$8,335.95)		\$28,560.68	(\$3,273.01)
ASX:WEC WHITE ENERGY COMPANY								
833545	2/12/10			\$18,046.35			\$9,125.00	(\$8,921.35)
842252	7/1/11			\$22,929.48			\$12,775.00	(\$10,154.48)
Total ASX:WEC				\$40,975.83			\$21,900.00	(\$19,075.83)
ASX:WES WESFARMERS LIMITED								
136810	12/3/02	\$5,730.00					\$6,370.00	\$640.00
573275	2/6/08	\$716.25					\$796.25	\$80.00
631053	3/3/09	\$2,750.40					\$3,057.60	\$307.20
Total ASX:WES		\$9,196.65					\$10,223.85	\$1,027.20
ASX:WOW WOOLWORTHS LIMITED								
269935	20/7/04	\$8,106.00				\$1,800.00		(\$6,306.00)
436932	12/12/06	\$5,404.00				\$936.00	\$1,221.00	(\$3,247.00)
639606	15/4/09	\$21,616.00					\$22,200.00	\$584.00
645285	13/5/09	\$27,020.00					\$27,750.00	\$730.00
Total ASX:WOW		\$62,146.00				\$2,736.00	\$51,171.00	(\$8,239.00)
ASX:WPL WOODSIDE PETROLEUM								
118521	3/12/01	\$5,230.00					\$5,125.00	(\$105.00)
436934	12/12/06	\$4,184.00					\$4,100.00	(\$84.00)
535271	12/12/07	\$4,184.00					\$4,100.00	(\$84.00)
639607	15/4/09	\$20,920.00					\$20,500.00	(\$420.00)
640658	21/4/09	\$16,736.00					\$16,400.00	(\$336.00)
648772	28/5/09	\$7,112.80					\$6,970.00	(\$142.80)
713045	23/10/09	\$20,920.00					\$20,500.00	(\$420.00)

Mark Investments To Market
 30/6/2010 To 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Lot No	Purchase Date	Opening Market Value	Transfers In/(Out)	Purchases	Additions To Cost	Sale Proceeds	Closing Market Value	Gain/Loss
ASX:WPL WOODSIDE PETROLEUM								
738412	11/2/10	\$6,610.72		\$42,987.72			\$8,478.00	(\$132.72)
834115	6/12/10			\$42,987.72			\$41,000.00	(\$1,987.72)
Total ASX:WPL		\$85,897.52					\$125,173.00	(\$3,712.24)
ASX:WRT WESTFIELD RETAIL TST - ST								
925172	12/3/02						\$248.42	\$248.42
925173	16/7/04						\$496.83	\$496.83
925174	18/7/07		\$103.33				\$62.33	(\$41.00)
925175	15/4/09		\$2,779.62				\$2,710.00	(\$69.62)
925176	20/4/09		\$2,817.76				\$2,710.00	(\$107.76)
925177	21/4/09		\$2,635.24				\$2,710.00	\$74.76
Total ASX:WRT			\$8,335.95				\$8,937.58	\$601.63
Report Total		\$1,775,739.49		\$489,000.71	(\$8,335.95)	\$403,258.15	\$1,967,527.70	\$66,045.65

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Transaction Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Type	Description	Quantity	Price	Debit	Credit	Balance
1/7/10		OPENING CASH BALANCE					\$160,704.37
1/7/10	INCOME	ANZ BANKING GRP LTD				\$3,237.84	
2/7/10	INCOME	WESTPAC BANKING CORP				\$2,717.00	
8/7/10	INCOME	NATIONAL AUST. BANK				\$1,999.48	
15/7/10	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
20/7/10	SELL	HEALTHSCOPE LIMITED	2,500	\$5.88			
20/7/10	SELL	RAMSAY HEALTH CARE - CARE	570	\$92.06			
21/7/10	SELL	RAMSAY HEALTH CARE - CARE	30	\$92.27			
23/7/10	INCOME	INTEREST				\$1,704.68	
27/7/10	EXPENSE	ECHELON MANAGEMENT FEE			\$957.64		
27/7/10	EXPENSE	ECHELON MANAGEMENT FEE GST			\$95.76		
30/7/10	INCOME	INTEREST				\$120.06	
3/8/10	INCOME	COMMONWEALTH BANK - PERL				\$1,463.00	
3/8/10	INCOME	COMMONWEALTH BANK - PERL				\$1,463.00	
6/8/10	BUY	LEIGHTON HOLDINGS	1,000	\$30.73	\$30,734.40		
13/8/10	INCOME	DUET GROUP - FORUS				\$1,423.89	
13/8/10	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
26/8/10	EXPENSE	ECHELON MANAGEMENT FEE			\$895.60		
26/8/10	EXPENSE	ECHELON MANAGEMENT FEE GST			\$89.56		
31/8/10	INCOME	INTEREST				\$800.28	
31/8/10	BUY	TOLL HOLDINGS LTD	1,500	\$6.16	\$9,235.49		
31/8/10	INCOME	WESTFIELD GROUP - STAPLED				\$1,055.36	
3/9/10	WITHDRAWAL	CHEQUE WITHDRAWAL 000023			\$4,269.00		

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Transaction Summary
 17/2010 to 30/6/2011
 ADAIR FARMING PTY LTD (1599169)
 G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Type	Description	Quantity	Price	Debit	Credit	Balance
6/9/10	EXPENSE	CHEQUE BOOK FEE			\$4.50		
8/9/10	SELL	DUET GROUP - FORUS	15,000	\$1.75		\$26,257.95	
9/9/10	INCOME	RIG TINTO LIMITED				\$574.00	
15/9/10	INCOME	ANZ BANKING GRP LTD - PRE				\$1,978.20	
15/9/10	INCOME	APA GROUP - STAPLED				\$391.54	
15/9/10	INCOME	APA GROUP - STAPLED				\$172.67	
15/9/10	INCOME	APA GROUP - STAPLED				\$1,135.79	
15/9/10	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
22/9/10	INCOME	QBE INSURANCE GROUP				\$2,573.00	
23/9/10	BUY	BOART LONGYEAR					
23/9/10	INCOME	WOODSIDE PETROLEUM	7,500	\$3.32	\$24,870.60		
24/9/10	INCOME	TELSTRA CORPORATION.				\$1,156.75	
27/9/10	EXPENSE	ECHELON MANAGEMENT FEE					
27/9/10	EXPENSE	ECHELON MANAGEMENT FEE GST			\$961.78		
30/9/10	INCOME	AGL ENERGY LIMITED				\$1,500.00	
30/9/10	INCOME	BHP BILLITON LIMITED				\$972.99	
30/9/10	INCOME	INTEREST				\$717.57	
30/9/10	INCOME	LEIGHTON HOLDINGS				\$1,700.00	
30/9/10	INCOME	WESFARMERS LIMITED				\$224.70	
30/9/10	INCOME	WEST AUSTRALIAN NEWS				\$1,300.00	
30/9/10	INCOME	WESTPAC BANKING CORP - PR				\$1,524.40	
1/10/10	INCOME	AMCOR LIMITED				\$1,020.00	
1/10/10	BUY	ATLAS IRON LIMITED	10,000	\$2.37	\$23,657.40		
1/10/10	INCOME	COMMONWEALTH BANK.				\$2,728.50	

Transaction Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date Type	Description	Quantity	Price	Debit	Credit	Balance
8/10/10 INCOME	CSL LIMITED				\$900.00	
14/10/10 INCOME	SANTOS LTD				\$440.00	
15/10/10 INCOME	AMP LIMITED				\$795.00	
15/10/10 WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
15/10/10 INCOME	WOOLWORTHS LIMITED				\$1,426.00	
18/10/10 INCOME	WOOLWORTHS LIMITED				\$10,278.24	
18/10/10 DEPOSIT	WOW BUYBACK BBK10/00006462				\$1,404.48	
20/10/10 BUY	MACA LIMITED - BROKEFIRM	20,000	\$1.00	\$20,000.00		
26/10/10 EXPENSE	ECHELON MANAGEMENT FEE			\$1,019.03		
26/10/10 EXPENSE	ECHELON MANAGEMENT FEE GST			\$101.90		
27/10/10 INCOME	TOLL HOLDINGS LTD				\$1,012.50	
29/10/10 INCOME	INTEREST				\$659.32	
1/11/10 INCOME	COMMONWEALTH BANK, - PERL				\$2,805.90	
3/11/10 BUY	MACA LIMITED	7,000	\$1.45	\$10,120.11		
3/11/10 BUY	QR NATIONAL LIMITED - BRO	20,000	\$1.00	\$20,000.00		
4/11/10 WITHDRAWAL	HARTLEYS SETTLEMENT			\$20,000.00		
4/11/10 SETTLEMENT	SETTLEMENT TRANSACTION				\$20,000.00	
12/11/10 SELL	ATLAS IRON LIMITED	5,000	\$2.94		\$14,686.65	
12/11/10 SELL	BOART LONGYEAR	7,500	\$3.86		\$28,928.25	
12/11/10 SELL	CSL LIMITED	300	\$34.55		\$10,363.73	
12/11/10 SELL	CSL LIMITED	500	\$34.55		\$17,272.88	
12/11/10 SELL	CSL LIMITED	200	\$34.55		\$6,909.15	
15/11/10 WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$3,750.00		
17/11/10 BUY	BATHURST RESOURCES	40,000	\$5.53	\$21,028.80		

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Transaction Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Type	Description	Quantity	Price	Debit	Credit	Balance
25/11/10	EXPENSE	ECHELON MANAGEMENT FEE			\$999.80		
25/11/10	EXPENSE	ECHELON MANAGEMENT FEE GST			\$98.98		
30/11/10	INCOME	INTEREST				\$621.93	
2/12/10	SELL	QR NATIONAL LIMITED	8,163	\$2.67		\$21,797.66	
2/12/10	BUY	WHITE ENERGY COMPANY	5,000	\$3.61	\$18,046.35		
6/12/10	BUY	RIO TINTO LIMITED	335	\$87.11	\$29,181.10		
6/12/10	BUY	WOODSIDE PETROLEUM	1,000	\$42.99	\$42,987.72		
13/12/10	BUY	MACA LIMITED	10,000	\$1.67	\$16,681.50		
15/12/10	INCOME	ANZ BANKING GRP LTD - PRE				\$1,943.62	
15/12/10	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
17/12/10	INCOME	ANZ BANKING GRP LTD				\$4,693.08	
17/12/10	INCOME	NATIONAL AUST. BANK				\$2,107.56	
20/12/10	INCOME	WESTPAC BANKING CORP				\$4,573.20	
21/12/10	BUY	BEADELL RESOURCE LTD	30,000	\$0.70	\$21,079.35		
23/12/10	EXPENSE	ECHELON MANAGEMENT FEE			\$932.16		
23/12/10	EXPENSE	ECHELON MANAGEMENT FEE GST			\$93.22		
24/12/10	WITHDRAWAL	CHEQUE WITHDRAWAL 000024			\$1,960.00		
31/12/10	INCOME	INTEREST				\$486.97	
31/12/10	INCOME	WESTPAC BANKING CORP - PR				\$1,531.50	
7/1/11	BUY	WHITE ENERGY COMPANY	7,000	\$3.28	\$22,929.48		
14/1/11	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
24/1/11	EXPENSE	ECHELON MANAGEMENT FEE			\$1,035.03		
24/1/11	EXPENSE	ECHELON MANAGEMENT FEE GST			\$103.50		
31/1/11	INCOME	COMMONWEALTH BANK. - PERL				\$2,862.70	

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Transaction Summary
 1/7/2010 to 30/6/2011
 ADAIR FARMING PTY LTD (1599169)
 G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Type	Description	Quantity	Price	Debit	Credit	Balance
31/1/11	INCOME	INTEREST				\$198.98	
31/1/11	BUY	SAMSON OIL & GAS LTD	200,000	\$ 11	\$22,242.00		
31/1/11	SELL	SANTOS LTD	2,000	\$13.35		\$26,703.00	
2/2/11	BUY	BATHURST RESOURCES	15,000	\$1.09	\$16,378.20		
15/2/11	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
17/2/11	BUY	HAWKLEY OIL AND GAS	50,000	\$ 44	\$22,242.00		
17/2/11	SELL	MACA LIMITED	6,000	\$2.68		\$16,091.03	
17/2/11	SELL	WEST AUSTRALIAN NEWS	5,000	\$6.22		\$31,104.05	
23/2/11	EXPENSE	ECHELON MANAGEMENT FEE			\$1,136.60		
23/2/11	EXPENSE	ECHELON MANAGEMENT FEE GST			\$113.66		
24/2/11	WITHDRAWAL	CHEQUE WITHDRAWAL 000025			\$10,857.00		
28/2/11	INCOME	INTEREST				\$138.67	
28/2/11	INCOME	WESTFIELD GROUP - STAPLED				\$1,040.84	
28/2/11	INCOME	WESTFIELD RETAIL TST - ST				\$14.51	
2/3/11	BUY	FOCUS MINERALS LTD	250,000	\$ 08	\$20,881.09		
2/3/11	SELL	SAMSON OIL & GAS LTD	100,000	\$ 18		\$17,802.00	
15/3/11	INCOME	ANZ BANKING GRP LTD - PRE				\$1,982.68	
15/3/11	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
17/3/11	INCOME	APA GROUP - STAPLED				\$695.10	
17/3/11	INCOME	APA GROUP - STAPLED				\$954.90	
25/3/11	INCOME	TELSTRA CORPORATION				\$1,260.00	
28/3/11	SELL	BATHURST RESOURCES	15,000	\$1.19		\$17,876.17	
28/3/11	SELL	BEADELL RESOURCE LTD	30,000	\$ 87		\$26,109.60	
28/3/11	EXPENSE	ECHELON MANAGEMENT FEE			\$1,087.32		

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Transaction Summary
 17/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date Type	Description	Quantity	Price	Debit	Credit	Balance
28/3/11 EXPENSE	ECHELON MANAGEMENT FEE GST			\$108.73		
29/3/11 SELL	SAMSON OIL & GAS LTD	100,000	\$ 18		\$18,006.64	
30/3/11 BUY	JB HI-FI LIMITED	600	\$20.22	\$12,132.00		
31/3/11 INCOME	AMCOR LIMITED				\$1,020.00	
31/3/11 INCOME	BHP BILLITON LIMITED				\$913.72	
31/3/11 INCOME	INTEREST				\$148.40	
31/3/11 INCOME	LEIGHTON HOLDINGS				\$1,200.00	
31/3/11 INCOME	RIO TINTO LIMITED				\$929.10	
31/3/11 INCOME	WESFARMERS LIMITED				\$208.65	
31/3/11 INCOME	WESTPAC BANKING CORP - PR				\$1,512.00	
1/4/11 INCOME	COMMONWEALTH BANK				\$2,118.60	
1/4/11 INCOME	TOLL HOLDINGS LTD				\$862.50	
6/4/11 INCOME	WOODSIDE PETROLEUM				\$1,663.84	
7/4/11 INCOME	MACA LIMITED				\$930.00	
8/4/11 INCOME	AMP LIMITED				\$795.00	
8/4/11 INCOME	CSL LIMITED				\$350.00	
11/4/11 INCOME	BHP BILLITON LIMITED				\$21,583.24	
11/4/11 INCOME	QBE INSURANCE GROUP				\$2,739.00	
12/4/11 BUY	BHP BILLITON LIMITED	250	\$49.33	\$12,331.68		
12/4/11 WITHDRAWAL	FOCUR MINERALS LTD SHARE ISSUE ACCOUNT 12/0			\$15,000.00		
14/4/11 INCOME	AGL ENERGY LIMITED				\$1,450.00	
15/4/11 WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
18/4/11 DEPOSIT	ASX BHP BUYBACK ROC				\$148.96	
21/4/11 EXPENSE	ECHELON MANAGEMENT FEE			\$911.43		

Transaction Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Type	Description	Quantity	Price	Debit	Credit	Balance
21/4/11	EXPENSE	ECHELON MANAGEMENT FEE GST			\$91.14		
29/4/11	INCOME	INTEREST				\$337.20	
29/4/11	INCOME	WOOLWORTHS LIMITED				\$1,051.08	
2/5/11	INCOME	COMMONWEALTH BANK. - PERL				\$2,904.00	
2/5/11	WITHDRAWAL	LEIGHTON ENTITLEMENT OFFER			\$5,017.50		
9/5/11	DEPOSIT	CONCESSIONAL CONTRIBUTIONS - 50k for GRAHAM				\$100,000.00	
13/5/11	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
16/5/11	INCOME	JB HI-FI LIMITED				\$4,872.72	
20/5/11	DEPOSIT	ASX JBH ROC PRCDs				\$183.28	
23/5/11	DEPOSIT	ASX:FML SPP REFUND				\$15,000.00	
24/5/11	BUY	BHP BILLITON LIMITED	332	\$43.58	\$14,469.96		
26/5/11	EXPENSE	ECHELON MANAGEMENT FEE			\$1,197.02		
26/5/11	EXPENSE	ECHELON MANAGEMENT FEE GST			\$119.70		
27/5/11	DEPOSIT	TAX REFUND CHEQUE				\$15,913.22	
30/5/11	SELL	JB HI-FI LIMITED	284	\$16.87		\$4,791.30	
31/5/11	INCOME	INTEREST				\$637.96	
15/6/11	INCOME	ANZ BANKING GRP LTD - PRE				\$1,986.04	
15/6/11	WITHDRAWAL	P/P TO BBL GL & LJ LEESON			\$8,750.00		
24/6/11	BUY	ATLAS IRON LIMITED	8,000	\$3.45	\$27,580.08		
24/6/11	BUY	BOART LONGYEAR	6,000	\$4.20	\$25,173.90		
27/6/11	EXPENSE	ECHELON MANAGEMENT FEE			\$1,002.17		
27/6/11	EXPENSE	ECHELON MANAGEMENT FEE GST			\$100.22		
30/6/11	INCOME	INTEREST				\$751.22	

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Transaction Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date Type	Description	Quantity	Price	Debit	Credit	Balance
30/6/11	INCOME				\$1,516.30	
30/6/11	WESTPAC BANKING CORP - PR			\$659,449.34	\$640,196.03	\$141,451.06
	CLOSING CASH BALANCE					

Bank Statement
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
1599169 Working Account				
30/6/10	Opening Balance	(\$ 00)		(\$ 00)
20/7/10	Sale HEALTHSCOPE LIMITED		\$14,711.37	\$14,711.37
20/7/10	Sale RAMSAY HEALTH CARE - CARE		\$52,476.34	\$67,187.71
21/7/10	Sale RAMSAY HEALTH CARE - CARE		\$2,768.21	\$69,955.92
23/7/10	SETTLEMENT TRANSACTION	(\$67,187.71)		\$2,768.21
26/7/10	SETTLEMENT TRANSACTION	(\$2,768.21)		(\$ 00)
6/8/10	Buy LEIGHTON HOLDINGS	(\$30,734.40)		(\$30,734.40)
11/8/10	SETTLEMENT TRANSACTION		\$30,734.40	(\$ 00)
31/8/10	Buy TOLL HOLDINGS LTD	(\$9,235.49)		(\$9,235.49)
3/9/10	SETTLEMENT TRANSACTION		\$9,235.49	(\$ 00)
8/9/10	Sale DUET GROUP - FORUS		\$26,257.95	\$26,257.95
13/9/10	SETTLEMENT TRANSACTION	(\$26,257.95)		(\$ 00)
23/9/10	Buy BOART LONGYEAR	(\$24,870.60)		(\$24,870.60)
28/9/10	SETTLEMENT TRANSACTION		\$24,870.60	(\$ 00)
1/10/10	Buy ATLAS IRON LIMITED	(\$23,657.40)		(\$23,657.40)
7/10/10	SETTLEMENT TRANSACTION		\$23,657.40	(\$ 00)
20/10/10	Buy MACA LIMITED - BROKEFIRM		\$20,000.00	(\$20,000.00)
22/10/10	SETTLEMENT TRANSACTION	(\$20,000.00)		(\$ 00)
3/11/10	Buy MACA LIMITED	(\$10,120.11)		(\$10,120.11)
3/11/10	Buy QR NATIONAL LIMITED - BRO	(\$20,000.00)		(\$30,120.11)
4/11/10	SETTLEMENT TRANSACTION		\$20,000.00	(\$10,120.11)
8/11/10	SETTLEMENT TRANSACTION		\$10,120.11	(\$ 00)
12/11/10	Sale BOART LONGYEAR		\$28,928.25	\$28,928.25
12/11/10	Sale CSL LIMITED		\$17,272.88	\$46,201.13
12/11/10	Sale CSL LIMITED		\$10,363.73	\$56,564.87
12/11/10	Sale ATLAS IRON LIMITED		\$14,686.65	\$71,251.52
12/11/10	Sale CSL LIMITED		\$6,909.15	\$78,160.67
17/11/10	SETTLEMENT TRANSACTION	(\$78,160.67)		(\$ 00)

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Bank Statement
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
1599169 Working Account				
17/11/10	Buy BATHURST RESOURCES	(\$21,028.80)		(\$21,028.80)
22/11/10	SETTLEMENT TRANSACTION		\$21,028.80	(\$.00)
2/12/10	Buy WHITE ENERGY COMPANY	(\$18,046.35)		(\$18,046.35)
2/12/10	Sale QR NATIONAL LIMITED		\$21,797.66	\$3,751.31
6/12/10	Buy RIO TINTO LIMITED	(\$29,181.10)		(\$25,429.79)
6/12/10	Buy WOODSIDE PETROLEUM	(\$42,987.72)		(\$68,417.51)
7/12/10	SETTLEMENT TRANSACTION			(\$68,417.51)
9/12/10	SETTLEMENT TRANSACTION		\$18,046.35	(\$50,371.16)
10/12/10	SETTLEMENT TRANSACTION		\$72,168.82	\$21,797.66
13/12/10	Buy MACA LIMITED	(\$21,797.66)		(\$.00)
16/12/10	SETTLEMENT TRANSACTION	(\$16,681.50)		(\$16,681.50)
21/12/10	Buy BEADELL RESOURCE LTD		\$16,681.50	(\$.00)
24/12/10	SETTLEMENT TRANSACTION	(\$21,079.35)		(\$21,079.35)
7/1/11	Buy WHITE ENERGY COMPANY		\$21,079.35	(\$.00)
12/1/11	SETTLEMENT TRANSACTION	(\$22,929.48)		(\$22,929.48)
31/1/11	Sale SANTOS LTD		\$22,929.48	(\$.00)
31/1/11	Buy SAMSON OIL & GAS LTD		\$26,703.00	\$26,703.00
2/2/11	Buy BATHURST RESOURCES	(\$22,242.00)		\$4,461.00
3/2/11	SETTLEMENT TRANSACTION	(\$16,378.20)		(\$11,917.20)
7/2/11	SETTLEMENT TRANSACTION	(\$4,461.00)		(\$16,378.20)
17/2/11	Buy HAWKLEY OIL AND GAS		\$16,378.20	(\$.00)
17/2/11	Sale WEST AUSTRALIAN NEWS	(\$22,242.00)		(\$22,242.00)
17/2/11	Sale MACA LIMITED		\$31,104.05	\$8,862.05
22/2/11	SETTLEMENT TRANSACTION		\$16,091.03	\$24,953.08
2/3/11	Buy FOCUS MINERALS LTD	(\$24,953.08)		(\$.00)
2/3/11	Sale SAMSON OIL & GAS LTD	(\$20,881.09)		(\$20,881.09)
7/3/11	SETTLEMENT TRANSACTION		\$17,802.00	(\$3,079.09)
28/3/11	Sale BATHURST RESOURCES		\$3,079.09	(\$.00)
			\$17,876.17	\$17,876.17

Bank Statement
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
1599169 Working Account				
28/3/11	Sale BEADELL RESOURCE LTD		\$26,109.60	\$43,985.77
29/3/11	Sale SAMSON OIL & GAS LTD		\$18,006.64	\$61,992.41
30/3/11	Buy JB HI-FI LIMITED	(\$12,132.00)		\$49,860.41
31/3/11	SETTLEMENT TRANSACTION	(\$43,985.77)		\$5,874.64
1/4/11	SETTLEMENT TRANSACTION	(\$18,006.64)		(\$12,132.00)
4/4/11	SETTLEMENT TRANSACTION		\$12,132.00	(\$0.00)
12/4/11	Buy BHP BILLITON LIMITED	(\$12,331.68)		(\$12,331.68)
12/4/11	FOCUR MINERALS LTD SHARE ISSUE ACCOUNT 12/04/2011	(\$15,000.00)		(\$27,331.68)
12/4/11	SETTLEMENT TRANSACTION		\$15,000.00	(\$12,331.68)
15/4/11	SETTLEMENT TRANSACTION		\$12,331.68	(\$0.00)
2/5/11	SETTLEMENT TRANSACTION		\$5,017.50	\$5,017.50
2/5/11	LEIGHTON ENTITLEMENT OFFER	(\$5,017.50)		(\$0.00)
24/5/11	Buy BHP BILLITON LIMITED	(\$14,469.96)		(\$14,469.96)
27/5/11	SETTLEMENT TRANSACTION		\$14,469.96	(\$0.00)
30/5/11	Sale JB HI-FI LIMITED		\$4,791.30	\$4,791.30
2/6/11	SETTLEMENT TRANSACTION	(\$4,791.30)		(\$0.00)
24/6/11	Buy ATLAS IRON LIMITED	(\$27,580.08)		(\$27,580.08)
24/6/11	Buy BOART LONGYEAR	(\$25,173.90)		(\$52,753.96)
29/6/11	SETTLEMENT TRANSACTION		\$52,753.98	(\$0.00)
		(\$796,370.70)	\$796,370.70	
186200-119260149 CMT				
30/6/10	Opening Balance			\$160,704.37
1/7/10	Income ANZ BANKING GRP LTD		\$3,297.84	\$164,002.21
2/7/10	Income WESTPAC BANKING CORP		\$2,717.00	\$166,719.21
8/7/10	Income NATIONAL AUST. BANK		\$1,999.48	\$168,718.69
15/7/10	PIP TO BBL GL & L J LEESON	(\$8,750.00)		\$159,968.69
23/7/10	Income INTEREST		\$1,704.68	\$161,673.37
23/7/10	SETTLEMENT TRANSACTION		\$67,187.71	\$228,861.08

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Bank Statement
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
186200-119260149 CMT				
26/7/10	SETTLEMENT TRANSACTION			\$231,629.29
27/7/10	Expense ECHELON MANAGEMENT FEE GST	(\$95.76)	\$2,768.21	\$231,533.53
27/7/10	Expense ECHELON MANAGEMENT FEE	(\$957.64)		\$230,575.89
30/7/10	Income INTEREST		\$120.06	\$230,695.95
3/8/10	Income COMMONWEALTH BANK - PERL		\$1,463.00	\$232,158.95
3/8/10	Income COMMONWEALTH BANK - PERL		\$1,463.00	\$233,621.95
11/8/10	SETTLEMENT TRANSACTION	(\$30,734.40)		\$202,887.55
13/8/10	Income DUET GROUP - FORUS		\$1,423.89	\$204,311.44
13/8/10	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$195,561.44
26/8/10	Expense ECHELON MANAGEMENT FEE GST	(\$89.56)		\$195,471.88
26/8/10	Expense ECHELON MANAGEMENT FEE	(\$895.60)		\$194,576.28
31/8/10	Income WESTFIELD GROUP - STAPLED		\$1,055.36	\$195,631.64
31/8/10	Income INTEREST		\$806.88	\$196,438.52
3/9/10	SETTLEMENT TRANSACTION	(\$9,235.49)		\$187,203.03
3/9/10	CHEQUE WITHDRAWAL 000023	(\$4,269.00)		\$182,934.03
6/9/10	Expense CHEQUE BOOK FEE			\$182,929.53
9/9/10	Income RIO TINTO LIMITED		\$574.00	\$183,503.53
13/9/10	SETTLEMENT TRANSACTION		\$26,257.95	\$209,761.48
15/9/10	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$201,011.48
15/9/10	Income APA GROUP - STAPLED		\$391.54	\$201,403.02
15/9/10	Income ANZ BANKING GRP LTD - PRE		\$1,978.20	\$203,381.22
15/9/10	Income APA GROUP - STAPLED		\$172.67	\$203,553.89
15/9/10	Income APA GROUP - STAPLED		\$1,135.79	\$204,689.68
22/9/10	Income QBE INSURANCE GROUP		\$2,573.00	\$207,262.68
23/9/10	Income WOODSIDE PETROLEUM		\$1,156.75	\$208,419.43
24/9/10	Income TELSTRA CORPORATION		\$1,260.00	\$209,679.43
27/9/10	Expense ECHELON MANAGEMENT FEE GST	(\$96.18)		\$209,583.25
27/9/10	Expense ECHELON MANAGEMENT FEE	(\$961.78)		\$208,621.47

Bank Statement
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
186200-119260149 CMT				
28/9/10	SETTLEMENT TRANSACTION			\$183,750.87
30/9/10	Income BHP EILLITON LIMITED		\$972.99	\$184,723.86
30/9/10	Income AGL ENERGY LIMITED		\$1,500.00	\$186,223.86
30/9/10	Income WESTPAC BANKING CORP - PR		\$1,524.40	\$187,748.26
30/9/10	Income LEIGHTON HOLDINGS		\$1,700.00	\$189,448.26
30/9/10	Income WESFARMERS LIMITED		\$224.70	\$189,672.96
30/9/10	Income INTEREST		\$717.57	\$190,390.53
30/3/10	Income WEST AUSTRALIAN NEWS		\$1,300.00	\$191,690.53
1/10/10	Income AMCOR LIMITED		\$1,020.00	\$192,710.53
1/10/10	Income COMMONWEALTH BANK		\$2,728.50	\$195,439.03
7/10/10	SETTLEMENT TRANSACTION	(\$23,657.40)		\$171,781.63
8/10/10	Income CSL LIMITED		\$900.00	\$172,681.63
14/10/10	Income SANTOS LTD		\$440.00	\$173,121.63
15/10/10	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$164,371.63
15/10/10	Income AMP LIMITED		\$795.00	\$165,166.63
15/10/10	Income WOOLWORTHS LIMITED		\$1,426.00	\$166,592.63
18/10/10	WOW BUYBACK BBK10/00806462		\$1,404.48	\$167,997.11
18/10/10	Income WOOLWORTHS LIMITED		\$10,278.24	\$178,275.35
22/10/10	SETTLEMENT TRANSACTION	(\$20,000.00)		\$158,275.35
26/10/10	Expense ECHELON MANAGEMENT FEE GST	(\$101.90)		\$158,173.45
26/10/10	Expense ECHELON MANAGEMENT FEE	(\$1,019.03)		\$157,154.42
27/10/10	Income TOLL HOLDINGS LTD		\$1,012.50	\$158,166.92
29/10/10	Income INTEREST		\$659.32	\$158,826.24
1/11/10	Income COMMONWEALTH BANK - PERL		\$2,805.90	\$161,632.14
4/11/10	HARTLEYS SETTLEMENT	(\$20,000.00)		\$141,632.14
8/11/10	SETTLEMENT TRANSACTION	(\$10,120.11)		\$131,512.03
15/11/10	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$122,762.03
17/11/10	SETTLEMENT TRANSACTION		\$78,160.67	\$200,922.70

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Bank Statement
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
186200-119260149 CMT				
22/11/10	SETTLEMENT TRANSACTION			\$179,893.90
25/11/10	Expense ECHELON MANAGEMENT FEE GST	(\$21,028.80)		\$179,794.92
25/11/10	Expense ECHELON MANAGEMENT FEE	(\$989.80)		\$178,805.12
30/11/10	Income INTEREST		\$621.96	\$179,427.08
7/12/10	SETTLEMENT TRANSACTION	(\$18,046.35)		\$161,380.73
9/12/10	SETTLEMENT TRANSACTION	(\$72,168.82)		\$89,211.91
10/12/10	SETTLEMENT TRANSACTION		\$21,797.66	\$111,009.57
15/12/10	Income ANZ BANKING GRP LTD - PRE		\$1,343.62	\$112,953.19
15/12/10	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$104,203.19
16/12/10	SETTLEMENT TRANSACTION	(\$16,681.50)		\$87,521.69
17/12/10	Income NATIONAL AUST. BANK		\$2,107.56	\$89,629.25
17/12/10	Income ANZ BANKING GRP LTD		\$4,693.08	\$94,322.33
20/12/10	Income WESTPAC BANKING CORP		\$4,573.20	\$98,895.53
23/12/10	Expense ECHELON MANAGEMENT FEE	(\$932.16)		\$97,963.37
23/12/10	Expense ECHELON MANAGEMENT FEE GST	(\$93.22)		\$97,870.15
24/12/10	CHEQUE WITHDRAWAL 000024	(\$1,980.00)		\$95,890.15
24/12/10	SETTLEMENT TRANSACTION	(\$21,079.35)		\$74,810.80
31/12/10	Income WESTPAC BANKING CORP - PR		\$1,531.50	\$76,342.30
31/12/10	Income INTEREST		\$486.97	\$76,829.27
12/1/11	SETTLEMENT TRANSACTION	(\$22,929.48)		\$53,899.79
14/1/11	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$45,149.79
24/1/11	Expense ECHELON MANAGEMENT FEE	(\$1,035.03)		\$44,114.76
24/1/11	Expense ECHELON MANAGEMENT FEE GST	(\$103.50)		\$44,011.26
31/1/11	Income INTEREST		\$198.98	\$44,210.24
31/1/11	Income COMMONWEALTH BANK. - PERL		\$2,862.70	\$47,072.94
3/2/11	SETTLEMENT TRANSACTION		\$4,461.00	\$51,533.94
7/2/11	SETTLEMENT TRANSACTION	(\$16,378.20)		\$35,155.74
15/2/11	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$26,405.74

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Bank Statement
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
186200-119260149 CMT				
22/2/11	SETTLEMENT TRANSACTION		\$24,953.08	\$51,358.82
23/2/11	Expense ECHELON MANAGEMENT FEE GST	(\$113.66)		\$51,245.16
23/2/11	Expense ECHELON MANAGEMENT FEE	(\$1,136.60)		\$50,108.56
24/2/11	CHEQUE WITHDRAWAL 000025	(\$10,857.00)		\$39,251.56
28/2/11	Income WESTFIELD GROUP - STAPLED		\$1,040.84	\$40,292.40
28/2/11	Income INTEREST		\$138.67	\$40,431.07
28/2/11	Income WESTFIELD RETAIL TST - ST		\$14.51	\$40,445.58
7/3/11	SETTLEMENT TRANSACTION	(\$3,079.09)		\$37,366.49
15/3/11	Income ANZ BANKING GRP LTD - PRE		\$1,982.68	\$39,349.17
15/3/11	P/F TO BBL GL & LJ LEESON	(\$8,750.00)		\$30,599.17
17/3/11	Income APA GROUP - STAPLED		\$695.10	\$31,294.27
17/3/11	Income APA GROUP - STAPLED		\$954.90	\$32,249.17
25/3/11	Income TELSTRA CORPORATION.		\$1,260.00	\$33,509.17
28/3/11	Expense ECHELON MANAGEMENT FEE	(\$1,087.32)		\$32,421.85
28/3/11	Expense ECHELON MANAGEMENT FEE GST	(\$108.73)		\$32,313.12
31/3/11	SETTLEMENT TRANSACTION		\$43,985.77	\$76,298.89
31/3/11	Income BHP BILLITON LIMITED		\$918.72	\$77,217.61
31/3/11	Income WESTPAC BANKING CORP - PR		\$1,512.00	\$78,729.61
31/3/11	Income WESFARMERS LIMITED		\$208.65	\$78,938.26
31/3/11	Income LEIGHTON HOLDINGS		\$1,200.00	\$80,138.26
31/3/11	Income INTEREST		\$148.40	\$80,286.66
31/3/11	Income RIO TINTO LIMITED		\$929.10	\$81,215.76
31/3/11	Income AMCOR LIMITED		\$1,020.00	\$82,235.76
1/4/11	Income COMMONWEALTH BANK		\$2,113.60	\$84,354.36
1/4/11	Income TOLL HOLDINGS LTD		\$862.50	\$85,216.86
1/4/11	SETTLEMENT TRANSACTION		\$18,006.64	\$103,223.50
4/4/11	SETTLEMENT TRANSACTION	(\$12,132.00)		\$91,091.50
6/4/11	Income WOODSIDE PETROLEUM		\$1,663.04	\$92,754.54

Bank Statement
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
186200-119260149 CMT				
7/4/11	Income MACA LIMITED		\$930.00	\$93,685.34
8/4/11	Income AMP LIMITED		\$795.00	\$94,480.34
8/4/11	Income CSL LIMITED		\$350.00	\$94,830.34
11/4/11	Income QBE INSURANCE GROUP		\$2,739.00	\$97,569.34
11/4/11	Income BHP BILLITON LIMITED		\$21,583.24	\$119,152.58
12/4/11	SETTLEMENT TRANSACTION	(\$15,000.00)		\$104,152.58
14/4/11	Income AGL ENERGY LIMITED		\$1,450.00	\$105,602.58
15/4/11	SETTLEMENT TRANSACTION	(\$12,331.68)		\$93,270.90
15/4/11	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$84,520.90
18/4/11	ASX BHP BUYBACK ROC		\$148.96	\$84,669.86
21/4/11	Expense ECHELON MANAGEMENT FEE	(\$911.43)		\$83,758.43
21/4/11	Expense ECHELON MANAGEMENT FEE GST	(\$91.14)		\$83,667.29
29/4/11	Income INTEREST		\$337.20	\$84,004.49
29/4/11	Income WOOLWORTHS LIMITED		\$1,051.08	\$85,055.57
2/5/11	Income COMMONWEALTH BANK. - PERL		\$2,904.00	\$87,959.57
2/5/11	SETTLEMENT TRANSACTION	(\$5,017.50)		\$82,942.07
9/5/11	CONCESSIONAL CONTRIBUTIONS - 50k for GRAHAM 50k for LORRAINE		\$100,000.00	\$182,942.07
13/5/11	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$174,192.07
16/5/11	Income JB HI-FI LIMITED		\$4,872.72	\$179,064.79
20/5/11	ASX JBH ROC PRCDs		\$183.28	\$179,248.07
23/5/11	ASX:FML SPP REFUND		\$15,000.00	\$194,248.07
26/5/11	Expense ECHELON MANAGEMENT FEE	(\$1,197.02)		\$193,051.05
26/5/11	Expense ECHELON MANAGEMENT FEE GST	(\$119.70)		\$192,931.35
27/5/11	SETTLEMENT TRANSACTION	(\$14,469.96)		\$178,461.39
27/5/11	TAX REFUND CHEQUE		\$15,913.22	\$194,374.61
31/5/11	Income INTEREST		\$637.96	\$195,012.57
2/6/11	SETTLEMENT TRANSACTION		\$4,791.30	\$199,803.87
15/6/11	P/P TO BBL GL & LJ LEESON	(\$8,750.00)		\$191,053.87

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Bank Statement
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Debit	Credit	Balance
186200-119260149	CMT			
15/6/11	Income ANZ BANKING GRP LTD - PRE		\$1,986.04	\$193,039.91
27/6/11	Expense ECHELON MANAGEMENT FEE	(\$1,002.17)		\$192,037.74
27/6/11	Expense ECHELON MANAGEMENT FEE GST	(\$100.22)		\$191,937.52
29/6/11	SETTLEMENT TRANSACTION	(\$52,753.98)		\$139,183.54
30/6/11	Income INTEREST		\$751.22	\$139,934.76
30/6/11	Income WESTPAC BANKING CORP - PR	(\$577,163.34)	\$1,516.30	\$141,451.06
	Report Total	(\$1,373,534.04)	\$1,514,985.10	\$141,451.06

Income/Expense Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Description	Date Received/Paid	Interest	Franked Dividend	Unfranked Dividend	Imputation Credit	Tax Free/ Tax Deferred	Other	Expense	Cash
Income									
AGL ENERGY LIMITED	30/9/10			\$1,500.00					\$1,500.00
AGL ENERGY LIMITED	14/4/11			\$1,450.00					\$1,450.00
AMCOR LIMITED	1/10/10			\$1,020.00					\$1,020.00
AMCOR LIMITED	31/3/11			\$1,020.00					\$1,020.00
AMP LIMITED	15/10/10		\$477.00	\$318.00	\$204.43				\$795.00
AMP LIMITED	8/4/11		\$477.00	\$318.00	\$204.43				\$795.00
ANZ BANKING GRP LTD	17/1/10		\$3,297.84		\$1,413.36				\$3,297.84
ANZ BANKING GRP LTD	17/12/10		\$4,693.08		\$2,011.32				\$4,693.08
ANZ BANKING GRP LTD - PRE	15/9/10		\$1,978.20		\$847.80				\$1,978.20
ANZ BANKING GRP LTD - PRE	15/12/10		\$1,943.62		\$832.93				\$1,943.62
ANZ BANKING GRP LTD - PRE	15/3/11		\$1,982.68		\$849.72				\$1,982.68
ANZ BANKING GRP LTD - PRE	15/6/11		\$1,986.04		\$851.16				\$1,986.04
APA GROUP - STAPLED	15/9/10			\$172.67					\$1,700.00
APA GROUP - STAPLED	17/3/11			\$954.50					\$1,650.00
APA GROUP - STAPLED	30/6/11					\$1,460.52	\$711.09		
BHP BILLITON LIMITED	30/9/10		\$972.99		\$417.00				\$972.99
BHP BILLITON LIMITED	31/3/11		\$918.72		\$393.74				\$918.72
BHP BILLITON LIMITED	1/4/11		\$21,583.24		\$9,249.96				\$21,583.24
COMMONWEALTH BANK.	1/10/10		\$2,728.50		\$1,169.36				\$2,728.50
COMMONWEALTH BANK	1/4/11		\$2,118.50		\$907.97				\$2,118.60
COMMONWEALTH BANK. - PERL	3/8/10		\$2,926.00		\$1,254.00				\$2,926.00
COMMONWEALTH BANK. - PERL	1/11/10		\$2,805.90		\$1,202.53				\$2,805.90
COMMONWEALTH BANK. - PERL	31/1/11		\$2,862.70		\$1,226.87				\$2,862.70
COMMONWEALTH BANK. - PERL	2/5/11		\$2,904.00		\$1,244.57				\$2,904.00
CSL LIMITED	8/10/10		\$105.60	\$794.40	\$45.26				\$900.00
CSL LIMITED	8/4/11			\$350.00					\$350.00

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Income/Expense Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Description	Date Received/Paid	Interest	Franked Dividend	Unfranked Dividend	Imputation Credit	Tax Free/ Tax Deferred	Other	Expense	Cash
Income									
DUET GROUP - FORUS	13/8/10								\$1,423.89
INTEREST	23/7/10	\$1,704.68							\$1,704.68
INTEREST	30/7/10	\$120.06							\$120.06
INTEREST	31/8/10	\$806.58							\$806.88
INTEREST	30/9/10	\$717.57							\$717.57
INTEREST	29/10/10	\$659.32							\$659.32
INTEREST	30/11/10	\$621.96							\$621.96
INTEREST	31/12/10	\$486.97							\$486.97
INTEREST	31/1/11	\$198.98							\$198.98
INTEREST	28/2/11	\$138.67							\$138.67
INTEREST	31/3/11	\$148.40							\$148.40
INTEREST	29/4/11	\$337.20							\$337.20
INTEREST	31/5/11	\$637.96							\$637.96
INTEREST	30/6/11	\$751.22							\$751.22
JB HI-FI LIMITED	16/5/11		\$4,872.72		\$2,088.31				\$4,872.72
LEIGHTON HOLDINGS	30/9/10		\$1,700.00		\$728.57				\$1,700.00
LEIGHTON HOLDINGS	31/3/11		\$1,200.00		\$514.29				\$1,200.00
MACA LIMITED	7/4/11		\$930.00		\$398.57				\$930.00
NATIONAL AUST. BANK	8/7/10		\$1,999.48		\$856.92				\$1,999.48
NATIONAL AUST. BANK	17/12/10		\$2,107.56		\$903.24				\$2,107.56
QBE INSURANCE GROUP	22/9/10		\$385.95	\$2,187.05	\$165.41				\$2,573.00
QBE INSURANCE GROUP	11/4/11		\$273.90	\$2,465.10	\$117.39				\$2,739.00
RIO TINTO LIMITED	9/9/10		\$574.00		\$246.00				\$574.00
RIO TINTO LIMITED	31/3/11		\$929.10		\$398.19				\$929.10
SANTOS LTD	14/10/10		\$440.00		\$188.57				\$440.00
TELSTRA CORPORATION	24/9/10		\$1,260.00		\$540.00				\$1,260.00

Income/Expense Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Description	Date Received/Paid	Interest	Franked Dividend	Unfranked Dividend	Imputation Credit	Tax Free/ Tax Deferred	Other	Expense	Cash
Income									
TELSTRA CORPORATION.	25/3/11		\$1,260.00		\$540.00				\$1,260.00
TOLL HOLDINGS LTD	27/10/10		\$1,012.50		\$433.93				\$1,012.50
TOLL HOLDINGS LTD	1/4/11		\$862.50		\$369.64				\$862.50
WESFARMERS LIMITED	30/9/10		\$224.70		\$96.30				\$224.70
WESFARMERS LIMITED	31/3/11		\$208.65		\$89.42				\$208.65
WEST AUSTRALIAN NEWS	30/9/10		\$1,300.00		\$557.14				\$1,300.00
WESTFIELD GROUP - STAPLED	31/8/10								\$1,055.36
WESTFIELD GROUP - STAPLED	28/2/11	\$26.10	\$164.90		\$70.68	\$1,255.35	\$649.86		\$1,040.84
WESTFIELD RETAIL TST - ST	30/6/11								
WESTFIELD RETAIL TST - ST	28/2/11								
WESTPAC BANKING CORP	30/6/11								\$14.51
WESTPAC BANKING CORP	27/10		\$2,717.00		\$1,164.43				\$2,717.00
WESTPAC BANKING CORP - PR	20/12/10		\$4,573.20		\$1,959.94				\$4,573.20
WESTPAC BANKING CORP - PR	30/9/10		\$1,524.40		\$653.31				\$1,524.40
WESTPAC BANKING CORP - PR	31/12/10		\$1,531.50		\$656.36				\$1,531.50
WESTPAC BANKING CORP - PR	31/3/11		\$1,512.00		\$648.00				\$1,512.00
WESTPAC BANKING CORP - PR	30/6/11		\$1,516.30		\$649.84				\$1,516.30
WOODSIDE PETROLEUM	23/9/10		\$1,156.75		\$495.75				\$1,156.75
WOODSIDE PETROLEUM	6/4/11		\$1,663.84		\$713.08				\$1,663.84
WOOLWORTHS LIMITED	15/10/10		\$1,426.00		\$611.14				\$1,426.00
WOOLWORTHS LIMITED	18/10/10		\$10,278.24		\$4,404.96				\$10,278.24
WOOLWORTHS LIMITED	29/4/11		\$1,051.00		\$450.40				\$1,051.00
Expense									
CHEQUE BOOK FEE	6/9/10							(\$4.50)	(\$4.50)
ECHELON MANAGEMENT FEE	27/7/10							(\$957.64)	(\$957.64)
ECHELON MANAGEMENT FEE	26/8/10							(\$895.60)	(\$895.60)

Income/Expense Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2639

Description	Date Received/Paid	Interest	Franked Dividend	Unfranked Dividend	Imputation Credit	Tax Free/ Tax Deferred	Other	Expense	Cash
Expense									
ECHELON MANAGEMENT FEE	27/9/10							(\$961.78)	(\$961.78)
ECHELON MANAGEMENT FEE	26/10/10							(\$1,019.03)	(\$1,019.03)
ECHELON MANAGEMENT FEE	25/11/10							(\$989.80)	(\$989.80)
ECHELON MANAGEMENT FEE	23/12/10							(\$932.16)	(\$932.16)
ECHELON MANAGEMENT FEE	24/1/11							(\$1,035.03)	(\$1,035.03)
ECHELON MANAGEMENT FEE	23/2/11							(\$1,136.60)	(\$1,136.60)
ECHELON MANAGEMENT FEE	28/3/11							(\$1,087.32)	(\$1,087.32)
ECHELON MANAGEMENT FEE	21/4/11							(\$911.43)	(\$911.43)
ECHELON MANAGEMENT FEE	26/5/11							(\$1,197.02)	(\$1,197.02)
ECHELON MANAGEMENT FEE	27/6/11							(\$1,002.17)	(\$1,002.17)
ECHELON MANAGEMENT FEE GST	27/7/10							(\$95.76)	(\$95.76)
ECHELON MANAGEMENT FEE GST	26/8/10							(\$89.56)	(\$89.56)
ECHELON MANAGEMENT FEE GST	27/9/10							(\$96.19)	(\$96.19)
ECHELON MANAGEMENT FEE GST	26/10/10							(\$101.90)	(\$101.90)
ECHELON MANAGEMENT FEE GST	25/11/10							(\$98.98)	(\$98.98)
ECHELON MANAGEMENT FEE GST	23/12/10							(\$93.22)	(\$93.22)
ECHELON MANAGEMENT FEE GST	24/1/11							(\$103.50)	(\$103.50)
ECHELON MANAGEMENT FEE GST	23/2/11							(\$113.66)	(\$113.66)
ECHELON MANAGEMENT FEE GST	28/3/11							(\$108.73)	(\$108.73)
ECHELON MANAGEMENT FEE GST	21/4/11							(\$91.14)	(\$91.14)
ECHELON MANAGEMENT FEE GST	26/5/11							(\$119.70)	(\$119.70)
ECHELON MANAGEMENT FEE GST	27/6/11							(\$100.22)	(\$100.22)
Total		\$7,355.97	\$107,417.98	\$12,550.12	\$46,036.30	\$2,730.38	\$1,360.95	(\$13,342.63)	\$119,547.47

Profit and Loss - AAS25
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Income	
INTEREST	\$7,355.97
FRANKED DIVIDEND	\$107,417.98
UNFRANKED DIVIDEND	\$12,550.12
OTHER INCOME	\$1,269.50
TAX FREE AND TAX DEFERRED	\$2,712.72
OTHER TAX FREE	\$17.66
OTHER FOREIGN INCOME	\$91.45
CHANGES IN NET MARKET VALUES	\$66,045.65
Total Income	\$197,461.05
Expense	
CHEQUE BOOK FEE	(\$4.50)
ECHELON MANAGEMENT FEE	(\$12,125.58)
GST NOT CLAIMED	(\$1,212.55)
Total Expense	(\$13,342.63)
Net Profit	\$184,118.42

Sales Summary
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
David Smyth 08 9268 2839

Date	Description	Purchase Date	Total Cost	Quantity	Price per Unit	Sale Proceeds	Non-discounted Capital Gain/ Tax Gain	Discount Capital Gain	Capital Loss	Net Exempt Gain/Loss	Net Accounting Gain/Loss
Capital Gains Tax											
20/7/10	HEALTHSCOPE LIMITED	24/3/10	\$11,323.20	2,500	\$5.88	\$14,711.37	\$3,388.17				\$3,388.17
20/7/10	RAMSAY HEALTH CARE - CARE	16/2/10	\$56,181.22	570	\$92.06	\$52,478.34			(\$3,704.88)		(\$3,704.88)
21/7/10	RAMSAY HEALTH CARE - CARE	16/2/10	\$2,956.91	30	\$92.27	\$2,768.21			(\$188.70)		(\$188.70)
8/9/10	DUET GROUP - FORUS	23/10/09	\$26,267.92	15,000	\$1.75	\$26,257.95			(\$9.97)		(\$9.97)
11/10/10	WOOLWORTHS LIMITED	12/12/06	\$3,522.09	156	\$6.00	\$936.00					
11/10/10	WOOLWORTHS LIMITED	20/7/04	\$3,551.10	300	\$6.00	\$1,800.00			(\$2,586.09)		(\$2,586.09)
28/10/10	MACA LIMITED - BROKEFIRM	20/10/10	\$20,000.00	20,000	\$1.00	\$20,000.00			(\$1,751.10)		(\$1,751.10)
12/11/10	ATLAS IRON LIMITED	1/10/10	\$11,828.70	5,000	\$2.94	\$14,536.65	\$2,357.95				\$2,357.95
12/11/10	BOART LONGYEAR	23/9/10	\$24,870.60	7,500	\$3.86	\$28,928.25	\$4,057.65				\$4,057.65
12/11/10	CSL LIMITED	29/4/09	\$10,054.40	300	\$24.55	\$10,363.73		\$309.33			\$309.33
12/11/10	CSL LIMITED	5/5/09	\$16,878.65	500	\$34.55	\$17,272.88		\$394.24			\$394.24
12/11/10	CSL LIMITED	13/5/09	\$6,333.50	200	\$34.55	\$6,909.15		\$575.65			\$575.65
1/12/10	QR NATIONAL LIMITED - BRO	3/11/10	\$20,000.00	20,000	\$1.00	\$20,000.00					
2/12/10	QR NATIONAL LIMITED	3/11/10	\$20,000.00	8,163	\$2.67	\$21,797.66	\$1,797.66				\$1,797.66
31/1/11	SANTOS LTD	14/5/09	\$27,701.40	2,000	\$13.35	\$26,703.00			(\$998.40)		(\$998.40)
17/2/11	MACA LIMITED	20/10/10	\$6,000.00	5,000	\$2.68	\$16,091.03	\$10,091.03				\$10,091.03
17/2/11	WEST AUSTRALIAN NEWS	13/5/09	\$21,643.84	5,000	\$6.22	\$31,104.05		\$9,460.21			\$9,460.21
2/3/11	SAMSON OIL & GAS LTD	31/1/11	\$11,121.00	100,000	\$1.12	\$17,802.00	\$6,681.00				\$6,681.00
28/3/11	BATHURST RESOURCES	17/11/10	\$7,885.80	15,000	\$1.19	\$17,876.17	\$9,990.37				\$9,990.37
23/3/11	BEADELL RESOURCE LTD	21/12/10	\$21,075.35	30,000	\$87	\$26,109.60	\$5,030.25				\$5,030.25
29/3/11	SAMSON OIL & GAS LTD	31/1/11	\$11,121.00	100,000	\$1.12	\$18,006.64	\$6,885.64				\$6,885.64
11/4/11	BHF BILLITON LIMITED	27/6/06	\$7,656.75	275	\$9.31	\$2,560.25			(\$5,296.50)		(\$5,296.50)

Sales Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Date	Description	Purchase Date	Total Cost	Quantity	Price per Unit	Sale Proceeds	Sale Non-discounted Capital Gain/ Tax Gain	Discount Capital Gain	Capital Loss	Net Exempt Gain/Loss	Net Accounting Gain/Loss
Capital Gains Tax											
11/4/11	BHP BILLITON LIMITED	19/7/06	\$5,617.50	200	\$9.31	\$1,862.00			(\$3,755.50)		(\$3,755.50)
11/4/11	BHP BILLITON LIMITED	12/6/08	\$2,445.02	57	\$9.31	\$530.67			(\$1,914.35)		(\$1,914.35)
16/5/11	JB HI-FI LIMITED	30/3/11	\$6,389.52	316	\$2.89	\$913.24			(\$5,476.28)		(\$5,476.28)
30/5/11	JB HI-FI LIMITED	30/3/11	\$5,742.48	284	\$16.87	\$4,791.30			(\$951.18)		(\$951.18)
30/6/11	WESTFIELD GROUP - STAPLED	16/7/04	(\$471.56)				\$328.54				\$471.56
30/6/11	WESTFIELD RETAIL TST - ST	12/5/02	(\$.40)					\$.40			\$.40
30/6/11	WESTFIELD RETAIL TST - ST	16/7/04	(\$.81)								\$.81
Total For Capital Gains Tax			\$367,899.18			\$403,258.15	\$50,779.72	\$11,069.18	(\$26,632.95)		\$35,358.98
Total			\$367,899.18			\$403,258.15	\$50,779.72	\$11,069.18	(\$26,632.95)		\$35,358.98

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Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Foreign Income Type														
Domestic Income Type														
ASX:AGK														
	30/9/10				\$1,500.00									
	14/4/11				\$1,450.00									
	Total ASX:AGK				\$2,950.00									
ASX:AMC														
	1/10/10				\$1,020.00									
	31/3/11				\$1,030.00									
	Total ASX:AMC				\$2,040.00									
ASX:AMP														
	15/10/10				\$477.00									
	8/4/11				\$477.00									
	Total ASX:AMP				\$954.00									
ASX:ANZ														
	1/7/10				\$3,297.84									
	1/7/10				\$1,413.36									
	Total ASX:ANZ				\$4,711.20									

Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
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ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Foreign Income Type														
Domestic Income Type														
ASX:ANZ	17/12/10		\$4,693.06	\$2,011.32										
ANZ BANKING GRP LTD														
Total ASX-ANZ			\$7,990.92	\$3,424.68										
ASX:ANZPA	15/9/10		\$1,978.20	\$847.80										
ANZ BANKING GRP LTD - PRE														
15/12/10	15/12/10		\$1,943.62	\$532.98										
15/3/11	15/3/11		\$1,982.68	\$849.72										
15/6/11	15/6/11		\$1,985.04	\$851.15										
Total ASX-ANZPA			\$7,890.54	\$3,381.66										
ASX:APA	15/9/10													
APA GROUP - STAPLED														
15/9/10	15/9/10				(\$1,135.79)									
15/9/10	15/9/10				(\$391.64)									
15/9/10	15/9/10				\$1,135.79									

Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
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ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Domestic Income Type														
Foreign Income Type														
ASX:APA APA GROUP - STAPLED														
ASX:APA	15/9/10				\$172.67									
	15/9/10				\$391.54									
	17/3/11				(\$695.10)									
	17/3/11				\$954.90									
	17/3/11				\$695.10									
	30/6/11								\$711.09		\$1,460.52			
Total ASX:APA					\$1,127.57				\$711.09		\$1,460.52			
ASX:BHP BHP BILLITON LIMITED														
ASX:BHP	30/9/10				\$972.99									
	31/3/11				\$918.72									
	31/3/11				\$393.74									

Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
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ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
		Domestic Income Type												
		Foreign Income Type												
ASX:BHP		BHP BILLITON LIMITED												
11/4/11	11/4/11		\$21,533.24	\$5,249.96										
Total ASX:BHP			\$23,474.95	\$10,060.70										
ASX:CBA		COMMONWEALTH BANK												
1/10/10	1/10/10		\$2,728.50	\$1,169.36										
1/4/11	1/4/11		\$2,118.60	\$907.97										
Total ASX:CBA			\$4,847.10	\$2,077.33										
ASX:CBAPA		COMMONWEALTH BANK - PERL												
3/8/10	3/8/10		\$1,463.00	\$627.00										
3/8/10	3/8/10		\$1,463.00	\$627.00										
1/11/10	1/11/10		\$2,805.90	\$1,202.53										
3/1/11	3/1/11		\$2,562.70	\$1,226.87										

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Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Type												
		Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
		Domestic Income Type												
ASX:CBAPA	2/5/11	COMMONWEALTH BANK - PERL												
			\$2,904.00	\$1,244.57										
Total ASX:CBAPA		\$11,498.60	\$4,927.97											
ASX:CSL	3/10/10	CSL LIMITED												
			\$105.60	\$45.26	\$794.40									
	8/4/11				\$350.00									
Total ASX:CSL		\$105.60	\$45.26	\$1,144.40										
ASX:DUE	13/8/10	DUET GROUP - FORUS												
					(\$1,423.89)									
	13/8/10				\$1,423.89									
Total ASX:DUE														
INTEREST	23/7/10	INTEREST												
		\$1,704.68												
	30/7/10	\$120.06												

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Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599189)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Foreign Income Type													
Domestic Income Type													
INTEREST		INTEREST											
31/8/10	31/8/10	\$806.88											
30/9/10	30/9/10	\$717.57											
29/10/10	29/10/10	\$655.32											
30/11/10	30/11/10	\$621.96											
31/12/10	31/12/10	\$486.97											
31/1/11	31/1/11	\$198.98											
28/2/11	28/2/11	\$138.67											
31/3/11	31/3/11	\$148.40											
29/4/11	29/4/11	\$337.20											
31/5/11	31/5/11	\$637.96											

Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Foreign Income Type														
Domestic Income Type														
INTEREST		INTEREST												
30/6/11	30/6/11	\$751.22												
Total INTEREST		\$7,329.87												
ASX:JBH		JB HI-FI LIMITED												
16/5/11	16/5/11		\$4,872.72	\$2,088.31										
Total ASX:JBH			\$4,872.72	\$2,088.31										
ASX:LEI		LEIGHTON HOLDINGS												
30/9/10	30/9/10		\$1,700.00	\$738.57										
31/3/11	31/3/11		\$1,200.00	\$514.29										
Total ASX:LEI			\$2,900.00	\$1,242.86										
ASX:MLD		MACA LIMITED												
7/4/11	7/4/11		\$930.00	\$398.57										
Total ASX:MLD			\$930.00	\$398.57										
ASX:NAB		NATIONAL AUSTRALIAN BANK												
8/7/10	8/7/10		\$1,999.48	\$856.92										

Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Domestic Income Type														
Foreign Income Type														
ASX:NAB	NATIONAL AUST. BANK													
17/12/10	17/12/10		\$2,107.56	\$903.24										
Total ASX:NAB			\$4,107.04	\$1,760.16										
ASX:QBE	QBE INSURANCE GROUP													
22/9/10	22/9/10		\$385.95	\$165.41	\$2,187.05									
11/3/11	11/4/11		\$273.90	\$117.39	\$2,425.10									
Total ASX:QBE			\$659.85	\$282.80	\$4,652.15									
ASX:RIO	RIO TINTO LIMITED													
9/9/10	9/9/10		\$574.00	\$246.00										
31/3/11	31/3/11		\$929.10	\$348.19										
Total ASX:RIO			\$1,503.10	\$644.19										
ASX:STO	SANTOS LTD													
14/10/10	14/10/10		\$440.00	\$188.57										
Total ASX:STO			\$440.00	\$188.57										

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Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Type												
Domestic Income Type		Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
ASX:TLS TELSTRA CORPORATION														
ASX:TLS	24/9/10		\$1,260.00	\$540.00										
	25/3/11		\$1,260.00	\$540.00										
Total ASX:TLS			\$2,520.00	\$1,080.00										
ASX:TOL TOLL HOLDINGS LTD														
ASX:TOL	27/10/10		\$1,012.50	\$433.93										
	1/4/11		\$862.50	\$369.64										
Total ASX:TOL			\$1,875.00	\$803.57										
ASX:WES WESFARMERS LIMITED														
ASX:WES	30/9/10		\$224.70	\$96.30										
	31/3/11		\$208.65	\$89.42										
Total ASX:WES			\$433.35	\$185.72										

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Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Foreign Income Type														
Domestic Income Type														
ASX:WAN WEST AUSTRALIAN NEWS														
ASX:WAN	30/9/10		\$1,300.00	\$557.14										
Total ASX:WAN			\$1,300.00	\$557.14										
ASX:WDC WESTFIELD GROUP - STAPLED														
ASX:WDC	31/8/10				(\$1,055.36)									
31/6/10	31/8/10				\$1,055.36									
28/2/11	28/2/11				(\$1,040.84)									
28/2/11	28/2/11				\$1,040.84									
30/6/11	30/6/11	\$26.10	\$164.90	\$70.68		\$91.45			\$558.41		\$1,237.69	\$17.66		
Total ASX:WDC		\$26.10	\$164.90	\$70.68		\$91.45			\$558.41		\$1,237.69	\$17.66		
ASX:WRT WESTFIELD RETAIL TST - ST														
ASX:WRT	28/2/11				\$14.51									
28/2/11	28/2/11				(\$14.51)									

Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
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ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Type												
		Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
		Domestic Income Type												
ASX:WRT	WESTFIELD RETAIL TST - ST													
30/6/11	30/6/11										\$14.51			
Total ASX:WRT											\$14.51			
ASX:WBC	WESTPAC BANKING CORP													
2/7/10	2/7/10		\$2,717.00	\$1,164.43										
20/12/10	20/12/10		\$4,573.20	\$1,939.94										
Total ASX:WBC			\$7,290.20	\$3,124.37										
ASX:WBCPB	WESTPAC BANKING CORP - PR													
30/9/10	30/9/10		\$1,524.40	\$653.31										
31/12/10	31/12/10		\$1,531.50	\$656.36										
31/3/11	31/3/11		\$1,512.00	\$648.00										
30/6/11	30/6/11		\$1,516.30	\$649.84										
Total ASX:WBCPB			\$6,084.20	\$2,607.51										

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Income Detailed
 01/07/2010 to 30/06/2011
ADAIR FARMING PTY LTD (1599169)
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ASX ID Code	Ex-div Date	Interest	Franked Dividend	Imputation Credit	Unfranked Dividend	Non-discounted Capital Gain	Discount Capital Gain	Tax Free Discount Capital Gain	Other Income	Building Allowance	Tax Deferred	Other Tax Free	Credit	Rebate
Credit/Rebate Description		Foreign Income Interest	FTC	Dividend	FTC	Other	FTC	Capital Gain	FTC	Discount Capital Gain	FTC	Other Class	FTC	Non-resident WHT
Domestic Income Type														
Foreign Income Type														
ASX:WPL	WOODSIDE PETROLEUM													
23/9/10	23/9/10		\$1,156.75	\$495.75										
6/4/11	3/4/11		\$1,863.84	\$713.08										
Total ASX:WPL			\$2,820.59	\$1,208.83										
ASX:WOW	WOOLWORTHS LIMITED													
15/10/10	15/10/10		\$1,426.00	\$611.14										
13/10/10	18/10/10		\$10,278.24	\$4,404.96										
29/4/11	29/4/11		\$1,051.08	\$450.46										
Total ASX:WOW			\$12,755.32	\$5,466.56										
Total		\$7,355.97	\$107,417.98	\$46,036.30	\$12,550.12	\$91.45			\$1,269.50		\$2,712.72	\$17.66		
Report Total		\$7,355.97	\$107,417.98	\$46,036.30	\$12,550.12	\$91.45			\$1,269.50		\$2,712.72	\$17.66		

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Net Capital Gain Summary
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Entity Type: Superfund
 Discount Rate: 33 1/3%
 Optimisation Type: Portfolio

Non-Discount Capital Gains				
Realised	\$50,779.72			
Distributed Domestic				
Distributed Foreign				
Distributed Foreign - FTC				
Total	<u>\$50,779.72</u>			
Discount Capital Gains				
Realised	\$11,069.18			
Distributed Domestic				
Distributed Foreign				
Distributed Foreign - FTC				
Gross-up				
Total	<u>\$11,069.18</u>			
Realised Capital Losses				
Total	<u>(\$26,632.95)</u>			
Net Capital Gain				
Current Year Capital Gains	\$50,779.72	Capital Losses	Net Capital Gain Before Discount	Discount
Non-Discount Capital Gains	\$24,146.77	(\$26,632.95)	\$24,146.77	\$3,689.73
Discount Capital Gains	\$11,069.18		\$11,069.18	\$7,379.45
Carried Forward Capital Losses				
		<u>(\$26,632.95)</u>		
				<u>\$31,526.22</u>

Statement Of Taxable Income
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Assessable Income	
INTEREST	\$7,355.97
FRANKED DIVIDEND	\$107,417.98
IMPUTATION CREDITS	\$46,036.30
UNFRANKED DIVIDEND	\$12,550.12
OTHER FOREIGN INCOME	\$91.45
NET CAPITAL GAIN	\$31,526.22
OTHER	\$1,269.50
Total Assessable Income	\$206,247.54
Deductible Expenses	
CHEQUE BOOK FEE	(\$4.50)
ECHELON MANAGEMENT FEE	(\$12,125.58)
NON-CREDITABLE GST (DOMESTIC)	(\$1,212.55)
Total Deductible Expenses	(\$13,342.63)
Total Taxable Income	\$192,904.91

Reconciliation From Net Operating Profit To Taxable Income - AAS25
1/7/2010 to 30/6/2011

ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
David Smyth 08 9268 2839

Net Operating Profit		\$184,118.42
AS PER THE PROFIT AND LOSS - AAS25		
Add to Operating Profit		
IMPUTATION CREDITS	\$46,036.30	
NET CAPITAL GAIN	\$31,526.22	
Total Add back	\$77,562.52	
Deduct from Operating Profit		
CHANGES IN MARKET VALUES	(\$66,045.65)	
OTHER TAX FREE INCOME	(\$17.66)	
TAX FREE/DEFERRED DISTRIBUTIONS	(\$2,712.72)	
Total reduction	(\$68,776.03)	
Taxable Income	\$192,904.91	

Tax Payable
 1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
 David Smyth 08 9268 2839

Tax Rate Schedule Type: Superannuation Fund
 Entity Type: Superannuation Fund

Taxable Income:
 Basic Income Tax Liability: \$192,904.91
\$28,935.74
 Total Imputation Rebate: \$46,036.30
 Imputation Rebate Deducted:
 Total Other Rebates: (\$46,036.30)

Total Company Dividend Rebate:
 Dividend and Other Rebates Deducted:
 Total Life Insurance Bond Rebate:
 Total Friendly Society Bond Rebate:

(\$17,100.56)
(\$17,100.56)
(\$17,100.56)

Medicare Levy:

Total Tax Credits:
 Tax Credits Deducted:

Foreign Interest FTC's:
 Other Modified Passive Class FTC's:
 Foreign Capital Gains FTC's:
 Passive Class FTC's:
 Passive Class FTC's Deducted:
 Other Class FTC's:
 Other Class FTC's Deducted:

Tax Payable/Refund:
(\$17,100.56)

GST cash accounting method
1/7/2010 to 30/6/2011

ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
David Smyth 08 9268 2839

Date	Description	GST Paid/ (Received)	GST payment for		Treatment of GST payment		Added to cost base
			Input taxed credit acquisition	Reduced credit acquisition	Non-deductible	GST Credit/ (Liability)	
27/7/10	Expense ECHELON MANAGEMENT FEE GST	\$95.76	\$95.76				
26/8/10	Expense ECHELON MANAGEMENT FEE GST	\$89.56	\$89.56		\$95.76	\$95.76	
27/9/10	Expense ECHELON MANAGEMENT FEE GST	\$96.18	\$96.18		\$89.56	\$89.56	
26/10/10	Expense ECHELON MANAGEMENT FEE GST	\$101.90	\$101.90		\$96.18	\$96.18	
25/11/10	Expense ECHELON MANAGEMENT FEE GST	\$98.98	\$98.98		\$101.90	\$101.90	
23/12/10	Expense ECHELON MANAGEMENT FEE GST	\$93.22	\$93.22		\$98.98	\$98.98	
24/1/11	Expense ECHELON MANAGEMENT FEE GST	\$103.50	\$103.50		\$93.22	\$93.22	
23/2/11	Expense ECHELON MANAGEMENT FEE GST	\$113.66	\$113.66		\$103.50	\$103.50	
28/3/11	Expense ECHELON MANAGEMENT FEE GST	\$108.73	\$108.73		\$113.66	\$113.66	
21/4/11	Expense ECHELON MANAGEMENT FEE GST	\$91.14	\$91.14		\$108.73	\$108.73	
26/5/11	Expense ECHELON MANAGEMENT FEE GST	\$119.70	\$119.70		\$91.14	\$91.14	
27/6/11	Expense ECHELON MANAGEMENT FEE GST	\$100.22	\$100.22		\$119.70	\$119.70	
Total		\$1,212.55	\$1,212.55		\$100.22	\$1,212.55	

Asset Information
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
G L AND L J LEESON S/F A/C
David Smyth 08 9268 2839

ASX:BHP 11/4/11	BHP BILLITON LIMITED Buy Back BHP Billiton Ltd Off Market Buy Back at \$9.31 per share with a fully franked dividend of \$40.57 per share
ASX:JBH 16/5/11	JB HI-FI LIMITED Buy Back JB Hi-Fi Limited Off Market Buy Back at \$2.89 per share with a fully franked dividend of \$15.42 per share
ASX:LEI 18/5/11	LEIGHTON HOLDINGS Renounceable Rights Issue Leighton Holdings Limited conducted an Accelerated Renounceable Rights Issue of 1 New Share for every 9 Shares held at the record date 12th April 2011, at an issue price of \$22.50 per New Share. Eligible Shareholders could take up all or part of their rights entitlement. All entitlements that were not taken up will be sold in a Retail Bookbuild at \$0.20 per share.
ASX:MLD 28/10/10	MACA LIMITED Placement Placement at an issue price of \$1.00 per share.

Asset Information
1/7/2010 to 30/6/2011
ADAIR FARMING PTY LTD (1599169)
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ASX:QRN
1/12/10

QR NATIONAL LIMITED
Placement

Placement at an issue price of \$2.45 per share.

ASX:WOW
11/10/10

WOOLWORTHS LIMITED
Off-Market Buy Back

Eligible shareholders may choose to tender some or all of their shares at discounts between 8% and 14% inclusive and in 1% intervals to the market price or as the final buy-back price. In addition to choosing to tender your shares at specified Tender Discounts or Final Price Tender you may elect to impose a Minimum Price condition on your tender.

For shareholders that hold 85 shares or less, they may only submit one tender in respect of all their shares, and such tender must be at one of the specified tender discounts or as a final price tender. For shareholders that hold more than 85 shares, they may tender different parcels of shares at one or more Tender Discounts and / or as a Final Price Tender.

Priority Allocation:

In the event of a scale back, Woolworths will buy back the first 210 Shares successfully tendered by each shareholder or such lesser number of Shares determined to be the Priority Allocation.

Small Holding Tender:

A Small Holding Tender is a Tender submitted by a shareholder who tenders all of their Shares at one or more prices less than or equal to the Buy-Back Price and/or as a Final Price Tender and who would have a small holding (85 shares or less) created as a result of the Priority allocation and any scale back. Small Holding Tenders will be accepted in full and will not be scaled back.

For Australian tax purposes, the buy-back price received by participating shareholders will comprise the following:

- a) a capital component of \$6.00 per share; and
- b) a fully franked deemed dividend of \$22.54 per share