

**BINNA BURRA INVESTMENT UNIT TRUST  
ACN 870 302 914**

**FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED  
30TH JUNE 2017**

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**BINNA BURRA INVESTMENT UNIT TRUST  
ACN 870 302 914**

**COMPILATION REPORT  
TO BINNA BURRA INVESTMENT UNIT TRUST**

**Scope**

On the basis of information provided by the trustees we have compiled in accordance with APES 315 "Compilation of Financial Information", the special purpose financial report of the trust for the period ended 30th June 2017, as set out in the attached Statement of Financial Performance, Statement of Financial Position, Notes to and Forming Part of the Financial Statements on the accompanying pages.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and UIG Consensus Views have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The trustees are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are appropriate for the purpose identified above.

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

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the trust may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the trustees and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.



**WAYNE R. HARRIS**  
**Chartered Accountant**

**BINNA BURRA INVESTMENT UNIT TRUST**  
**ACN 870 302 914**  
**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 June 2017**

| 2016    |                    | NOTE | YEAR                |
|---------|--------------------|------|---------------------|
| \$      |                    |      | \$                  |
|         | <u>INCOME</u>      |      |                     |
| 366 203 | Interest Received  |      | <b>393 668.34</b>   |
|         | <u>EXPENSES</u>    |      |                     |
| 130     | Bank Charges       |      | <b>140.00</b>       |
| 14 259  | Business Insurance |      | <b>9 651.04</b>     |
| 966 803 | Interest Expense   |      | <b>1 156 317.33</b> |
| 981 192 | TOTAL EXPENSES     |      | <b>1 166 108.37</b> |
| 614 989 | ACCUMULATED LOSSES |      | <b>772 440.03</b>   |

**BINNA BURRA INVESTMENT UNIT TRUST**  
**ACN 870 302 914**  
**BENEFICIARIES ACCOUNTS FOR THE YEAR ENDED 30 June 2017**

| 2016             |                               | NOTE | YEAR                |
|------------------|-------------------------------|------|---------------------|
| \$               |                               |      | \$                  |
|                  | <u>BENEFICIARIES ACCOUNTS</u> |      |                     |
|                  | <u>Accumulated Losses</u>     |      |                     |
| (1 989 990)      | Opening Balance               |      | (2 604 978.76)      |
| 614 989          | Share of Loss                 |      | 772 440.03          |
| <u>2 604 979</u> | DEFICIT IN TRUST FUNDS        |      | <u>3 377 418.79</u> |

**BINNA BURRA INVESTMENT UNIT TRUST**  
**ACN 870 302 914**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 June 2017**

| 2016<br>\$  |                            | NOTE | YEAR<br>\$     |
|-------------|----------------------------|------|----------------|
|             | <u>TRUST CAPITAL</u>       |      |                |
| 10          | Settlement Sum             |      | 10.00          |
|             | Reserves                   |      |                |
| 5 700 000   | Unitholders                | 5    | 5 700 000.00   |
| 5 700 010   | TOTAL CAPITAL & RESERVES   |      | 5 700 010.00   |
|             | <u>BENEFICIARIES FUNDS</u> |      |                |
| (2 604 979) | Accumulated Losses         |      | (3 377 418.79) |
| 3 095 031   | TOTAL TRUST CAPITAL        |      | 2 322 591.21   |
|             | REPRESENTED BY             |      |                |
| 10 866 512  | <u>NON-CURRENT ASSETS</u>  | 2    | 11 260 180.23  |
| 240         | <u>CURRENT ASSETS</u>      | 3    | 454.45         |
| 10 866 752  | TOTAL ASSETS               |      | 11 260 634.68  |
| 7 771 721   | <u>CURRENT LIABILITIES</u> | 4    | 8 938 043.47   |
| 3 095 031   | NET ASSETS                 |      | 2 322 591.21   |

**BINNA BURRA INVESTMENT UNIT TRUST**  
**ACN 870 302 914**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**NOTE 1 - STATEMENT OF ACCOUNTING POLICIES**

The financial report is a special purpose report prepared for the purpose of taxation and management reporting only. The trustee has determined that the entity is not a reporting entity. Applicable Accounting Standards and mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have been applied as necessary in the preparation of the financial report.

The financial report has also been prepared on an accrual basis from the records of the entity, and is based on historic costs and does not take into account changing values of money or, except where specifically stated, current valuations of non current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial report.

**Goods and Services Tax**

Revenues, expenses and assets are recognised net of amount of goods and services tax (GST), except where the amount of GST is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition or as part of an item of expense.

Receivables and payables are stated with the GST included. The amount of GST recoverable from, or payable to, the ATO is included as a current asset or current liability in the Balance Sheet.

2016  
\$

YEAR  
\$

**NOTE 2 - NON-CURRENT ASSETS**

|            |  |               |
|------------|--|---------------|
| 5 616 621  | Land Held for Resale - at Cost           | 5 616 620.69  |
| 980        | Shares - Binna Burra Enterprises Pty Ltd | 980.00        |
| 5 248 911  | Loan - Binna Burra Enterprises Pty Ltd   | 5 642 579.54  |
| 10 866 512 |  | 11 260 180.23 |

**NOTE 3 - CURRENT ASSETS**

|     |                            |        |
|-----|----------------------------|--------|
| 88  | CBA Operating Acct 1306    | 90.91  |
| 152 | CBA Online Saver Acct 1314 | 147.35 |
| -   | Expected Bas               | 216.19 |
| 240 |                            | 454.45 |

**NOTE 4 - CURRENT LIABILITIES**

|           |                       |              |
|-----------|-----------------------|--------------|
| 5 486     | Trade Creditors       | 5 903.04     |
| -         | Other Creditors       | 33 040.60    |
| 7 764 738 | Loan - Other Entities | 8 899 099.83 |
| 1 497     | GST Payable           | -            |
| 7 771 721 |                       | 8 938 043.47 |

**BINNA BURRA INVESTMENT UNIT TRUST**  
**ACN 870 302 914**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

| 2016      |                                | YEAR         |
|-----------|--------------------------------|--------------|
| \$        |                                | \$           |
|           | <u>NOTE 5 - Unitholders</u>    |              |
| 100 000   | B & L McIntosh 100000          | 100 000.00   |
| 50 000    | Capa Trust 50000               | 50 000.00    |
| 50 000    | Catt Inv Trust 50000           | 50 000.00    |
| 150 000   | D R Marsh 150000               | 150 000.00   |
| 400 000   | Future Wealth DiscTrust 400000 | 400 000.00   |
| 100 000   | KM & IA Kitching 100000        | 100 000.00   |
| 200 000   | Lapham F Trust 200000          | 200 000.00   |
| 100 000   | L O'Neill 100000               | 100 000.00   |
| 4 450 000 | Superinvest Pty Ltd 4450000    | 4 450 000.00 |
| 50 000    | C&M Macdonald Inv trust 50000  | 50 000.00    |
| 50 000    | WRH Super Fund 50000           | 50 000.00    |
| <hr/>     |                                | <hr/>        |
| 5 700 000 |                                | 5 700 000.00 |
| <hr/>     |                                | <hr/>        |