

Annual Financial Statements

DNA Kenway Family Trust
For the year ended 30 June 2018

Prepared by Howe Ford & Boxer

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Profit and Loss

DNA Kenway Family Trust

For the year ended 30 June 2018

	2018	2017
Income		
Trading Profit		
Trading Revenue		
Consulting	172	-
Exercise Classes	19,880	25,060
Product Sales	203,764	176,759
Total Trading Revenue	223,817	201,819
Cost of Sales		
Opening Stock	(5,951)	(12,534)
Purchases	(50,049)	(44,066)
Closing Stock	5,951	5,951
Total Cost of Sales	(50,049)	(50,649)
Total Trading Profit	173,768	151,170
Total Income	173,768	151,170
Other Income		
Employee Contribution to Fringe Benefits	2,851	3,312
Total Other Income	2,851	3,312
Total Income	176,619	154,482
Expenses		
Accountancy Fees	300	190
Bank Charges	44	594
Computer Expenses	4,546	6,496
Depreciation	1	18,969
Fees & Permits	508	289
Home Office Expenses	1,170	-
Insurance	293	319
Licence Fees	-	1,100
Merchant Fees	218	-
Motor Vehicle	4,327	4,211
Office Expenses	1,131	-
Postage	20,371	15,645
Printing & Stationery	938	697
Subscriptions	-	100
Superannuation Contributions	22,000	-
Telephone	2,476	1,160
Total Expenses	58,323	49,770
Profit/(Loss)	118,296	104,711

	2018	2017
Distributions Paid		
Distribution of Profit - Aiden Kenway	-	400
Distribution of Profit - D'Arcy Kenway	25,000	20,000
Distribution of Profit - Michelle Kenway	93,296	84,311
Total Distributions Paid	118,296	104,711
Undistributed Income	-	-

Balance Sheet

DNA Kenway Family Trust As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Cash on Hand		10	10
CBA Bank Account		9,671	7,397
Stock on Hand		5,951	5,951
Total Current Assets		15,632	13,358
Non-Current Assets			
Property, Plant and Equipment		-	1
Formation Expenses		2,200	2,200
Loan - P & M Kenway Family Trust		-	1,333
Total Non-Current Assets		2,200	3,535
Total Assets		17,832	16,893
Liabilities			
Current Liabilities			
GST		2,257	655
Total Current Liabilities		2,257	655
Non-Current Liabilities			
Loans - Related Parties		15,565	16,228
Total Non-Current Liabilities		15,565	16,228
Total Liabilities		17,822	16,883
Net Assets		10	10
Equity			
Settlement Sum		10	10
Total Equity		10	10

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

DNA Kenway Family Trust

For the year ended 30 June 2018

1. Statement of Significant Accounting Policies

The trustee has prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent 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 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 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.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 30 June 2019. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

These notes should be read in conjunction with the attached compilation report.

	2018	2017
2. Cash and Cash Equivalents		
Bank Accounts		
CBA Bank Account	9,671	7,397
Total Bank Accounts	9,671	7,397
Other Cash Items		
Cash on Hand	10	10
Total Other Cash Items	10	10
Total Cash and Cash Equivalents	9,681	7,407
	2018	2017
3. Inventory		
Inventories		
Stock on Hand	5,951	5,951
Total Inventories	5,951	5,951
Total Inventory	5,951	5,951

4. Beneficiary Accounts

Please see report titled "Beneficiary Accounts" for breakdown of beneficiary activity.

Beneficiary Accounts

DNA Kenway Family Trust

For the year ended 30 June 2018

	2018	2017
Beneficiary Accounts		
Beneficiaries Accounts Summary		
Funds Drawn	(118,296)	(104,711)
Profit Distributed	118,296	104,711
Total Beneficiaries Accounts Summary	-	-
Detailed Beneficiary Accounts		
Michelle Kenway		
Drawings	(93,296)	(84,311)
Share of Profit	93,296	84,311
Total Michelle Kenway	-	-
D'Arcy Kenway		
Drawings	(25,000)	(20,000)
Share of Profit	25,000	20,000
Total D'Arcy Kenway	-	-
Aiden Kenway		
Drawings	-	(400)
Share of Profit	-	400
Total Aiden Kenway	-	-
Total Detailed Beneficiary Accounts	-	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Trustee Declaration

DNA Kenway Family Trust

For the year ended 30 June 2018

The trustee/s Healthy Resolutions Pty Ltd declare that DNA Kenway Family 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 of the financial statements.

In accordance with a resolution, the trustee/s Healthy Resolutions Pty Ltd declare that:

1. The financial statements and notes present fairly DNA Kenway Family Trust's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the trustees opinion there are reasonable grounds to believe that DNA Kenway Family Trust will be able to pay its debts as and when they become due and payable.

Trustee: _____

Michelle Kenway

Date: 21 September 2021

Compilation Report

DNA Kenway Family Trust For the year ended 30 June 2018

Compilation report to DNA Kenway Family Trust

We have compiled the accompanying special purpose financial statements of DNA Kenway Family Trust, which comprise the balance sheet as at 30 June 2018, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Trustee/s

The trustee/s Healthy Resolutions Pty Ltd is/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 basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting 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 basis of accounting 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 who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Howe Ford & Boxer

146 Bloomfield Street, Cleveland, QLD, 4163

Dated: 21 September 2021