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**QUILL STATIONERY MANUFACTURERS UNIT TRUST**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 JUNE 2021**

	Issued units \$	Retained Profits \$	Total \$
Balance at 1 July 2019	355,684	(296,962)	58,722
<b>Comprehensive income</b>			
Profit (loss) for the year	-	(64,604)	(64,604)
Unrecoverable distribution	-	64,604	64,604
<b>Total comprehensive income for the year attributable to unit holders</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 30 June 2020</b>	<b>355,684</b>	<b>(296,962)</b>	<b>58,722</b>
Balance at 1 July 2020	355,684	(296,962)	58,722
<b>Comprehensive income</b>			
Profit (loss) for the year	-	(2,972)	(2,972)
Unrecoverable distribution	-	10,872	10,872
<b>Total comprehensive income for the year attributable to unit holders</b>	<b>-</b>	<b>7,900</b>	<b>7,900</b>
<b>Balance at 30 June 2021</b>	<b>355,684</b>	<b>(289,062)</b>	<b>66,622</b>

The accompanying notes form part of these financial statements.

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

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**QUILL STATIONERY MANUFACTURERS UNIT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**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 dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to satisfy the information needs of unit holders in relation to the performance and financial position of the trust.

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. The accounting policies that have been adopted in the preparation of the financial 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 or bank overdrafts.

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QUILL STATIONERY MANUFACTURERS UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>2. CASH AND CASH EQUIVALENTS</b>		
Cash on hand	20	20
NAB Cheque Account #958	11,090	2,402
NAB Account #167	-	9,320
	<u>11,110</u>	<u>11,742</u>
<b>3. OTHER ASSETS</b>		
<b>NON-CURRENT</b>		
Wind up costs	42,244	34,344
Quill Stationery Manufacturers P/L - Liquidation & administration	24,358	24,358
	<u>66,602</u>	<u>58,702</u>
<b>4. TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Accounting fees payable	3,190	-
Loans - unsecured:		
Timothy Mahony	-	538
G.N. Willis Family Trust	-	97
Coralco No 1 Trust	-	82
DA Hannes Super Fund No 2	-	44
Hazlebury Properties Pty Ltd	-	44
Great Reef Pty Ltd	-	27
Double D Investment Trust	-	11
Schindler Super Fund	-	4
N & J Bannerman	-	3
Amounts held on behalf of beneficiaries absolutely	-	10,872
	<b>\$</b> <u>3,190</u>	<u>11,722</u>
<b>5. AMOUNTS HELD ON BEHALF OF BENEFICIARIES ABSOLUTELY</b>		
<b>G.N. Willis Family Trust</b>		
Opening balance	3,383	23,483
	<u>3,383</u>	<u>23,483</u>
Less:		
Unrecoverable distributions	3,383	20,100
Balance at end of financial year	<u>-</u>	<u>3,383</u>

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

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QUILL STATIONERY MANUFACTURERS UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>Coralco No 1 Trust</b>		
Opening balance	2,861	19,858
	<u>2,861</u>	<u>19,858</u>
Less:		
Unrecoverable distributions	2,861	16,998
Balance at end of financial year	<u>-</u>	<u>2,861</u>
<b>DA Hannes Superannuation Fund No. 2</b>		
Opening balance	1,520	10,549
	<u>1,520</u>	<u>10,549</u>
Less:		
Unrecoverable distributions	1,520	9,030
Balance at end of financial year	<u>-</u>	<u>1,520</u>
<b>Hazlebury Properties Pty Ltd</b>		
Opening balance	1,520	10,549
	<u>1,520</u>	<u>10,549</u>
Less:		
Unrecoverable distributions	1,520	9,030
Balance at end of financial year	<u>-</u>	<u>1,520</u>
<b>Great Reef Pty Ltd</b>		
Opening balance	943	6,545
	<u>943</u>	<u>6,545</u>
Less:		
Unrecoverable distributions	943	5,602
Balance at end of financial year	<u>-</u>	<u>943</u>
<b>Double D Investment Trust</b>		
Opening balance	388	2,693
	<u>388</u>	<u>2,693</u>
Less:		
Unrecoverable distributions	388	2,305
Balance at end of financial year	<u>-</u>	<u>388</u>

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

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QUILL STATIONERY MANUFACTURERS UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>Schindler Superannuation Fund</b>		
Opening balance	127	882
	<u>127</u>	<u>882</u>
Less:		
Unrecoverable distributions	127	755
Balance at end of financial year	<u>-</u>	<u>127</u>
<b>N &amp; J Bannerman</b>		
Opening balance	117	814
	<u>117</u>	<u>814</u>
Less:		
Unrecoverable distributions	117	697
Balance at end of financial year	<u>-</u>	<u>117</u>
<b>Dianne Frohmuller (Temby)</b>		
Opening balance	15	102
	<u>15</u>	<u>102</u>
Less:		
Unrecoverable distributions	15	88
Balance at end of financial year	<u>-</u>	<u>15</u>
<b>Total amounts held on behalf of beneficiaries absolutely</b>	<u>-</u>	<u>10,872</u>

6. PROVISIONS

CURRENT

Provisions	<u>7,900</u>	<u>-</u>
		2021
		\$
Provisions:		
Opening balance at 1 July 2020		-
Provision for accounting fees		4,454
Provision for legal fees		<u>3,446</u>
Balance at 30 June 2021		<u>7,900</u>

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

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**QUILL STATIONERY MANUFACTURERS UNIT TRUST**  
**COMPILATION REPORT**  
**TO QUILL STATIONERY MANUFACTURERS UNIT TRUST**

We have compiled the accompanying special purpose financial statements of Quill Stationery Manufacturers Unit Trust, which comprise the statement of financial position as at 30 June 2021, the statement of profit or loss 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 set out in Note 1 to the financial statements.

*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. We do not accept responsibility for the contents of the special purpose financial statements.

**Accru Felsers Pty Ltd**  
**Chartered Accountant**

**Level 6**  
**1 Chifley Square**  
**Sydney, NSW, 2000**

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**Principal: Will Merdy**

**Sydney**

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**2020 Trust Tax Return**  
for the period 1 July 2019 to 30 June 2020

Tax file number (TFN) \_\_\_\_\_ Have you included any attachments?  No

Name of the trust

Current postal address

Full name of the trustee to whom notices should be sent  
Name   
Daytime contact phone number

Type of trust

Managed investment trust Is the trust a managed investment trust?  No

Is any tax payable by the trustee?  No Final tax return  Yes

Electronic funds transfer (EFT)  No

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2021 Trust tax return

Name Quill Stationery Manufacturers UK Trust

TFN

Signature \_\_\_\_\_

11 Gross interest

Gross interest  \$20

Payer Name  
ABN #107

AIC number Share % TFN amount Share of interest  
100.000% 000.0

15 Total income (Items 5 to 14) \$20

18 Other deductions - descriptions and amounts are transmitted to the ATO

Bank charges \$1

Filing fees \$273

Cost of managing tax affairs \$3,487

Total other deductions  \$3,761

19 Total deductions (Items 16 to 18) \$3,761

20 Net Australian income or loss -\$3,741

21 Capital gains

Did you have a capital gains tax event during the year?  No

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?  No

24 Net income or loss before deduction of tax losses -\$3,741

25 Tax losses deducted  \$0

26 Total net income or loss -\$3,741

27 Losses information Tax losses carried forward  \$102,980

29 Overseas transactions/thin capitalisation

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?  No

Did the thin capitalisation provisions affect the trust?  No

Was any beneficiary who was not a resident of Australia at any time during the year of income, 'presently entitled' to a share of the income of the trust?  No

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or  No

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

30 Personal services income

Does the trust's income include an individual's personal services income (PSI)?  No

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2021 Trust tax return

Name Quill Stationery Manufacturers Unit Trust  
TFN

Signature \_\_\_\_\_

**Key financial information**

33 All current assets  \$11,110

34 Total assets  \$77,712

35 All current liabilities  \$11,090

36 Total liabilities  \$11,090

55 Income of the trust estate  \$0

**57 Beneficiary under legal disability who is presently entitled to income from another trust**

Was any beneficiary in this trust, who was under a legal disability on 30 June 2018, also presently entitled to a share of the income of another trust?

**59 Non-resident trust**

Is the trust a non-resident trust?

**Declarations**

**Taxpayer's declaration**

**Important:**

Before making this declaration check to ensure that all income has been disclosed and the tax return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the tax return, place all facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns.

This declaration must be signed by a trustee or public officer.

**Declaration:**

I declare that the information in this tax return, all attached schedules and any additional documents is true and correct.

Signature  Date

**Tax agent's declaration**

We, ACCRU FELSERS PTY LTD

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given us a declaration stating that the information provided to us is true and correct and that the taxpayer has authorised us to lodge the tax return.

Agent's signature  Date

Contact name  Client reference

Agent's phone number  Agent reference

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2021 Losses schedule

Name: Quil Stationery Manufacturers Unit Trust  
TFN

Signature

### Losses Schedule

#### Part A Losses carried forward to the 2021-22 income year - excludes film losses

##### 1 Tax losses carried forward to later income years

Year of loss

2020-21	<input type="checkbox"/>	\$3,741
2019-20	<input type="checkbox"/>	\$54,271
2018-19	<input checked="" type="checkbox"/>	\$30,063
2017-18	<input type="checkbox"/>	\$4,895
Total	<input checked="" type="checkbox"/>	\$102,960

#### Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	<input checked="" type="checkbox"/>	\$100,068
Less: Net forgiven amount of debt	<input type="checkbox"/>	\$860
Plus: Tax loss amount incurred (if any) during current year	<input type="checkbox"/>	\$3,741
Total tax losses carried forward to later income years	<input type="checkbox"/>	\$102,960

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### Tax Losses Worksheet

**Prior year tax losses brought forward**

Tax losses brought forward from prior years available for deduction

Primary production	\$0	
Non-primary production	\$89,219	
<b>Total</b>		<b>\$89,219</b>

2019-20	\$64,271	
2018-19	\$30,053	
2017-18	\$5,745	
<b>Total losses brought forward from prior years</b>		<b>\$100,069</b>
Less: Adjustment for commercial debts forgiven	\$880	
<b>Tax losses brought forward from prior years after debt forgiveness</b>		<b>\$99,219</b>

**Prior year losses applied**

Maximum amount of tax losses that can be applied	\$0	
Prior year tax losses applied against		
Primary production tax losses applied	\$0	
Non-primary production tax losses applied	\$0	
<b>Total</b>		<b>\$0</b>

**Current year tax losses**

	PP	NPP	Total
Current year tax losses	\$0	\$3,741	\$3,741
<b>Current year tax losses available for carry forward</b>	<b>\$0</b>	<b>\$3,741</b>	<b>\$3,741</b>

**Carried forward tax losses**

	PP	Other NPP	Total
2020-21	\$0	\$3,741	\$3,741
2019-20		\$64,271	\$64,271
2018-19		\$30,053	\$30,053
2017-18		\$4,895	\$4,895
<b>Total losses carried forward</b>	<b>\$0</b>	<b>\$102,960</b>	<b>\$102,960</b>

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Income Tax Return Summary

Name: **Quill Stationery Manufacturers Unit Trust**

TFN: For the year ended: **30/06/2021**

Income	This year	Last year
11 Gross interest	\$20	\$175
14 Other Australian income		\$346
<b>Total income or loss</b>	<b>\$20</b>	<b>\$521</b>

Deductions	This year	Last year
18 Other deductions	\$3,761	\$64,792
25 Tax losses deducted		
Primary production losses claimed this income year	\$0	\$0
Non-primary production losses claimed this income year	\$0	\$0
<b>Total deductions</b>	<b>\$3,761</b>	<b>\$64,792</b>

Other items	This year	Last year
27 Losses information		
Tax losses carried forward to later income years	\$102,060	\$100,069
Key financial information		
33 All current assets	\$11,110	\$11,742
34 Total assets	\$77,712	\$70,444
35 All current liabilities	\$11,090	\$11,722
36 Total liabilities	\$11,090	\$11,722
Proprietors' funds	\$66,622	\$58,722
55 Income of the trust estate	\$0	\$0

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TRUSTEE REPRESENTATION LETTER  
DA HANNES SUPERANNUATION FUND NO 2

We refer to your audit of our superannuation fund for the 2021 financial year. As Trustee of the fund we make these representations to you in connection with your audit.

The Trustee has reviewed the appropriate valuation of the following unlisted investments held by the fund as at 30 June 2021. The Trustee believes that the valuations recorded in the financial statements are fair and reasonable and reflect a conservative valuation given the relevant circumstances and nature of the investments.

<u>Investment</u>	<u>Holding</u>	<u>Value</u>
<u>Shares in Australian Unlisted Companies</u>		
Biodiem	2,751,710 ✓	NIL
Numedico Technologies Pty Ltd	300,000 ✓	NIL
Mint Finance Pty Ltd	48,000 ✓	NIL
Approach Solutions Pty Ltd	8,334 ✓	NIL
<u>Shares in Overseas Unlisted Companies</u>		
Verency Holdings Limited	1,000,000	NIL
Transworld Capital Investment Cell	2,097,740	NIL
Plasmoid International Pte Ltd	6,045,900	NIL
<u>Fixed Income Securities (Overseas)</u>		
Transworld Capital Notes	USD 100,000	NIL

Acknowledged on behalf of DA Hannes Superannuation Fund No 2 by:



Damien Hannes, Director – Bresrim Nominees Pty Ltd

Date:

6/8/2021

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SHARES IN UNLISTED PRIVATE COMPANIES  
APPROACH SOLUTIONS PTY LTD

The investment in Approach Solutions Pty Ltd is of a 'start up' nature.

The investment is to fund working capital to build a business.  
The NAV is zero. (See attached accounts).



Damien Hannes  
Director, Bresim Nammas Pty Ltd.

# Balance Sheet

## Approach Solutions Pty Limited As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank accounts</b>			
Operating Account		10,688	55,820
<b>Total Bank accounts</b>		<b>10,688</b>	<b>55,820</b>
Accounts Receivable		11,055	-
Cash on hand		352	352
Income Tax Provision		-	358,009
Investment in All2Easy Pty Ltd		100	100
Rental Deposit		14,713	14,713
<b>Total Current Assets</b>		<b>36,907</b>	<b>428,993</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	2	30,039	35,776
Intangibles	3	29,749	38,070
<b>Total Non-Current Assets</b>		<b>59,788</b>	<b>73,846</b>
<b>Total Assets</b>		<b>96,695</b>	<b>502,339</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST		(358)	-
Accounts Payable		399	12,508
Superannuation Payable		7,320	17,668
<b>Total Current Liabilities</b>		<b>7,361</b>	<b>30,176</b>
<b>Non-Current Liabilities</b>			
Director Loans		55,562	33,022
<b>Hire Purchase</b>			
HP Loan - VW Passat		-	4,563
Interest in Advance VW		-	(77)
<b>Total Hire Purchase</b>		-	<b>4,506</b>
<b>Loans</b>			
Loan - All2easy Pty Ltd		(131,174)	(123,307)
Loan - Kickstart Factory Pty Ltd		9,850	10,510
Loan - Marie Lovric		42,800	42,800
Loan - Team Milson Pty Limited		198,871	2,315
Loan - Victoria Hayman		50,270	50,270
Loan - Wendy Wilkinson		40	40
<b>Total Loans</b>		<b>170,657</b>	<b>(17,373)</b>
<b>Total Non-Current Liabilities</b>		<b>226,249</b>	<b>20,155</b>
<b>Total Liabilities</b>		<b>233,600</b>	<b>50,331</b>

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

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Balance Sheet



**Eagle Financial**  
CHARTERED ACCOUNTANTS

	NOTES	30 JUN 2020	30 JUN 2019
<b>Net Assets</b>		(136,914)	452,009
<b>Equity</b>			
<b>Retained Earnings</b>			
Current year earnings		(588,923)	(722,203)
Retained earnings/Accumulated funds		(2,965,714)	(2,243,511)
<b>Total Retained Earnings</b>		<b>(3,554,637)</b>	(2,965,714)
Share Capital		3,417,722	3,417,722
<b>Total Equity</b>		<b>(136,914)</b>	452,009

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

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SHARES IN DELISTED COMPANIES (AUSTRALIAN)BROADEN LIMITED

Investment valued at zero in balance sheet as at 30/6/2020.

Company made another loss in FY 2020 and operating cash flow is negative.

Balance sheet shows NAV near zero.

Trustee sees no value in investment at 30/6/21.



Damien Hannez  
Director, Broaden Nominees Pty Ltd

Date: 3/08/2021

Dear Sir/Madam,

Thank you for your enquiry and below is the account balance(s) of your portfolio as of close of business on: 30/06/2021

**BIODIEM LIMITED  
CONVERTIBLE PREFERENCE SHARES Unlisted**

Name	Share Type	Register	Quantity	
BRESRIM NOMINEES PTY LTD <D A HANNES SUPER FUND #2>  *****8550	Issuer Sponsored	VIC	312500	Unlisted
<b>Total</b>			<b>312500</b>	

**BIODIEM LIMITED  
ORDINARY FULLY PAID SHARES**

Name	Share Type	Register	Quantity
BRESRIM NOMINEES PTY LTD <D A HANNES SUPER FUND #2>  *****8550	Issuer Sponsored	VIC	2359295
<b>Total</b>			<b>2359295</b>

2671795  
79915

Sincerely,

Computershare

Only Computershare managed holdings are listed.

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Date: 1/09/2021

Dear Sir/Madam,

Thank you for your enquiry and below is the account balance(s) of your portfolio as of close of business on: 30/06/2021

**BIODIEM LIMITED  
ORDINARY FULLY PAID SHARES**

Name	Share Type	Register	Quantity
BRESRIM PTY LTD <D H HANNES SYPER NO 2> [******5526	Issuer Sponsored	VIC	79915
		<b>Total</b>	<b>79915</b>

Sincerely,

Computershare

Only Computershare managed holdings are listed.

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## Statement of profit or loss and other comprehensive income

For the year ended 30 June 2020

	Note	Consolidated	
		2020	2019
		\$	\$
<b>Revenue</b>	4	124,687	185,926
Other income	5	111,319	163,489
<b>Expenses</b>			
Licence fees and royalty expenses		(22,901)	(23,980)
Research and development expenses		(231,263)	(170,128)
Administration expenses		(667,053)	(587,402)
<b>Loss before income tax expense</b>	6	(685,211)	(432,095)
Income tax expense	7	-	-
<b>Loss after income tax expense for the year</b>		(685,211)	(432,095)
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		(685,211)	(432,095)
Loss for the year is attributable to:			
Non-controlling interest		(187,928)	(85,139)
Owners of BioDiem Limited		(497,283)	(346,956)
		(685,211)	(432,095)
Total comprehensive loss for the year is attributable to:			
Non-controlling interest		(187,928)	(85,139)
Owners of BioDiem Limited		(497,283)	(346,956)
		(685,211)	(432,095)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

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# Statement of financial position

As at 30 June 2020

	Note	2020	2019
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	8	370,732	616,896
Trade and other receivables	9	63,083	158,807
Other assets	10	420,460	204,314
<b>Total current assets</b>		<b>854,275</b>	<b>980,012</b>
<b>Total assets</b>		<b>854,275</b>	<b>980,012</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	191,016	198,849
Employee benefits	12	135,021	120,109
<b>Total current liabilities</b>		<b>326,037</b>	<b>318,958</b>
<b>Total liabilities</b>		<b>326,037</b>	<b>318,958</b>
<b>Net assets</b>		<b>528,238</b>	<b>661,054</b>
<b>Equity</b>			
Issued capital	13	32,168,532	32,168,532
Reserves	14	46,757	46,757
Accumulated losses		(32,770,496)	(32,273,213)
Deficiency in equity attributable to the owners of BioDiem Limited		(555,207)	(57,924)
Non-controlling interest	15	1,083,445	718,978
<b>Total equity</b>		<b>528,238</b>	<b>661,054</b>

The above statement of financial position should be read in conjunction with the accompanying notes

SHARES IN UNLISTED COMPANIES (AUSTRALIAN)

II

MINT FINANCE PTY. LTD

This investment was recorded in the balance sheet of the fund at zero at 30/6/2020..

This is a 'start up' digital banking business.

The balance sheet has negative equity.

The company has incurred a loss and negative operating cash flow in FY 2020. There is no revenue from business activities.

The trustee sees little tangible value at this stage of business 'start up'.



Damien Hanes  
Director, Bresim Nominees Pty Ltd.

**MINT FINANCE PTY LTD**

**ABN 98 628 943 859**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2020**

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FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2020

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MINT FINANCE PTY LTD  
ABN 98 628 943 859

**DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020**

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The directors present their report together with the financial report of Mint Finance Pty Ltd ("the Company") for the financial year ended 30 June 2020.

**Directors**

The names of the directors in office at any time during, or since the end of the year, are:

Peter Curtis  
Cissy Law (appointed 14 June 2020)  
Gregory Plummer (appointed 14 June 2020)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Results and Review of Operations**

The results of the operations of the Company for the year ended 30 June 2020 after providing for income tax, was a Loss of \$517,729 (2019: loss of \$119,633). This result represents an increase in the Company's loss for the year of \$398,096 on the prior year result. The result is in line with expectations.

**Significant Changes in the State of Affairs**

No significant changes in the Company's state of affairs occurred during the financial year.

**Principal Activities**

The principal activities of the Company during the financial year were the initial set-up of the business structure which in turn will lead to an application for a banking license through APRA in 2021.

No significant changes in the nature of these activities occurred during the year.

**Events Subsequent to Balance Date**

As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, the Company is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the Company.

During August 2020, the Company issued 320,000 shares as part of its capital raising program, which resulted in proceeds of \$1,600,000 (net of share issue costs). Each share issued carried the same terms and conditions as existing ordinary shares.

Other than the effects of the COVID-19 outbreak, if any, there has not been any other matters or circumstances which have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

**Likely Developments and Expected Results**

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

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MINT FINANCE PTY LTD  
ABN 88 628 943 859

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020

**Environmental Regulation**

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

**Dividends**

No dividends have been paid or provided for during the year.

**Shares under option or issued on exercise of options**

During the course of the year, Mint Finance Pty Ltd issued 200,000 new fully vested options. All options expire on 10 July 2024, unless exercised by respective holders before this date.

Details of unissued shares or interests under options as at the date of this report are:

Issuing entity	Date of issue	Number of shares under option	Class of share	Exercise price of option	Expiry date of options
Mint Finance Pty Ltd	14 April 2020	200,000	Ordinary	\$0.15	10 July 2020

The holders of these options do not have the right, by virtue of the option, to participate in any share issue or interest of the Company or of any other body corporate or registered scheme.

Details of shares or interests issued during or since the end of the financial year as a result of exercise of an option are:

Issuing entity	Number of Shares Issued	Class of share	Amount paid for shares	Amount unpaid on shares
Mint Finance Pty Ltd	Nil	Ordinary	Nil	Nil

No shares were issued during or since the end of the financial as a result of an exercise of an option.

**Indemnification of Officers**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an Officer of the Company.

**Proceedings on Behalf of the Company**

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

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MINT FINANCE PTY LTD  
 ABN 98 628 943 859

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	115,520	1,579
Trade and other receivables	6	47,522	1,916
Other financial assets	7	-	496,972
Total current assets		<u>163,142</u>	<u>500,467</u>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	7	38,080	-
Plant & equipment	8	4,008	-
Total non-current assets		<u>42,088</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>205,230</u>	<u>500,467</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	18,305	-
Borrowings	10	1,708	-
Provisions	11	3,273	-
Total current liabilities		<u>23,286</u>	<u>-</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	10	620,000	620,000
Provisions	11	56	-
Total non-current liabilities		<u>620,056</u>	<u>620,000</u>
<b>TOTAL LIABILITIES</b>		<u>643,352</u>	<u>620,000</u>
<b>NET ASSETS</b>		<u>(437,222)</u>	<u>(119,533)</u>
<b>EQUITY</b>			
Issued capital	12	200,140	100
Accumulated losses		<u>(637,362)</u>	<u>(119,633)</u>
<b>TOTAL EQUITY</b>		<u>(437,222)</u>	<u>(119,533)</u>

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

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MINT FINANCE PTY LTD  
ABN 98 628 943 859

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Note	Issued Capital \$	Retained Earnings \$	Total \$
<hr/>				
Balance at 1 July 2018				
Loss for year			(119,633)	(119,633)
Other comprehensive income				
Shares issued during the year net of issue costs	12	100		100
Balance at 30 June 2019		100	(119,633)	(119,533)
<hr/>				
Balance at 1 July 2019		100	(119,633)	(119,533)
Loss for year			(517,729)	(517,729)
Other comprehensive income				
Shares issued during the year net of issue costs	12	200,040		200,040
Balance at 30 June 2020		200,140	(637,362)	(437,222)

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

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MINT FINANCE PTY LTD  
ABN 98 628 943 859

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		-	-
Payments to suppliers and employees		(493,470)	(117,649)
Short-term lease payments		(41,840)	-
Interest paid		-	(10)
<b>Net cash provided by / (used in) operating activities</b>	17	<u>(535,310)</u>	<u>(117,659)</u>
<b>Cash flows from investing activities</b>			
Purchase of plant and equipment		(11,389)	(3,890)
Loan payments made to related parties		(38,080)	-
<b>Net cash provided by / (used in) investing activities</b>		<u>(49,469)</u>	<u>(3,890)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings - other		498,680	620,000
Repayment of borrowings - other		-	(498,972)
Proceeds from share issues		296,040	100
<b>Net cash provided by / (used in) financing activities</b>		<u>694,720</u>	<u>121,128</u>
<b>Net increase / (decrease) in cash held</b>		<u>113,941</u>	<u>1,579</u>
Cash at the beginning of the financial year		1,579	-
<b>Cash at the end of the financial year</b>	5	<u>115,520</u>	<u>1,579</u>

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

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MINT FINANCE PTY LTD  
ABN 98 628 943 859

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Revenue and Other Income			
Foreign currency loss			(90,771)
Contractors and consultants		(390,731)	(12,000)
Depreciation	2	(6,481)	(3,890)
Employee benefits expense	2	(43,339)	
Occupancy expense		(41,840)	(905)
Website expense		(10,204)	(251)
Other expense	2	(25,134)	(11,816)
Loss before income tax		(517,729)	(119,633)
Tax expense	3		
Loss after income tax		(517,729)	(119,633)
Other comprehensive income			
Total Comprehensive Loss for the year		(517,729)	(119,633)

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

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MINT FINANCE PTY LTD  
ABN 96 628 943 859

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020

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**Company Secretary**

The Company Secretary is Peter Curtis, who was appointed Company Secretary in September 2018.

This director's report is signed in accordance with a resolution of the Board of Directors.



Peter Curtis - Director



Cissy Law - Director

Dated this 18 day of February 2020

SHARES IN UNLISTED PRIVATE COMPANIESNUMEDICO TECHNOLOGIES PTY LTD

This is a 'start up' company in the area of medical supplies. The company continues to rely on debt and new working capital in order to address a negative cash flow in its operations. The balance sheet has a NAV of close to zero after adjusting for 'intangible' and 'deferred tax' assets. This investment had a value of zero as at 30/6/2020 in the fund's financial accounts. The trustee is of the view that this investment has no value at the present time.



Damien Hennes  
Director, Brestin Nominees Pty Ltd.



JJ

Numedico Technologies Pty Ltd

Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Sale of goods	4	3,881,917	11,486
Finance income		6	103
Other income		-	10
		<u>3,881,923</u>	<u>11,599</u>
Cost of goods sold		(3,562,567)	(49)
Share based payments	17	(167,900)	-
Legal expenses		(87,471)	(9,881)
Consulting and Accounting		(79,699)	(9,609)
Contractors		(36,811)	(352,163)
Travel		(14,374)	(31,274)
Freight and cartage		(5,412)	(24,755)
Software expenses		(5,316)	(5,322)
Finance expenses		(5,103)	(1,300)
Advertising and promotions		(4,129)	(3,279)
Subscriptions		(1,476)	(8,125)
Regulatory fees		(13,841)	(13,044)
Rental expenses		(1,728)	(1,080)
Telephone and internet		(300)	(1,007)
Other expenses		(13,281)	(2,539)
Realised currency gain		47,896	80,010
Unrealised currency gain		45,362	2,079
		<u>(3,916,179)</u>	<u>(401,338)</u>
Loss before income tax		(34,256)	(389,739)
Income tax benefit	5	9,420	107,178
Total comprehensive loss for the year		<u>(24,836)</u>	<u>(282,561)</u>

The accompanying notes form part of these financial statements.

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JJ

Numedico Technologies Pty Ltd

Statement of Financial Position

As At 30 June 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,564,025	36,204
Trade and other receivables	7	310,896	15,066
Inventories	8	6,070,070	71,058
Other assets	10	1,799,267	-
<b>TOTAL CURRENT ASSETS</b>		<b>9,764,058</b>	<b>122,327</b>
<b>NON-CURRENT ASSETS</b>			
Deferred tax assets	16	296,589	287,169
Intangible assets	9	785,176	785,176
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,081,765</b>	<b>1,072,345</b>
<b>TOTAL ASSETS</b>		<b>10,845,823</b>	<b>1,194,672</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	3,037,318	15,795
Borrowings	12	338,609	40,500
Other financial liabilities	13	5,839,555	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>9,216,382</b>	<b>56,295</b>
<b>NON-CURRENT LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>		<b>9,216,382</b>	<b>56,295</b>
<b>NET ASSETS</b>		<b>1,630,441</b>	<b>1,138,377</b>
<b>EQUITY</b>			
Issued capital	14	2,570,150	2,053,250
Retained earnings		(939,709)	(914,873)
<b>TOTAL EQUITY</b>		<b>1,630,441</b>	<b>1,138,377</b>

The accompanying notes form part of these financial statements.

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SHARES IN UNLISTED COMPANIES (AUSTRALIAN) KK

UXA RESOURCES LIMITED

At zero In balance sheet as at 30/6/2020

De-listed on 29/3/2016.

In liquidation.

Trustee considers this investment worthless.



Damien Hannos  
Director, Bresim Nominees Pty Ltd.

HK

# Investor Centre

Date: 3/08/2021

Dear Sir/Madam,

Thank **you** for your enquiry and below is the account balance(s) of your portfolio as of close of business on: 30/06/2021

**UXA RESOURCES LIMITED  
FULLY PAID ORDINARY SHARES Unlisted**

Name	Share Type	Register	Quantity	
BRESRIM NOMINEES PTY LTD <DA HANNES SUPER FUND #2> I*****0538	Issuer Sponsored	NSW	12500	Unlisted
<b>Total</b>			<b>12500</b>	

Sincerely,  
Computershare

Only Computershare managed holdings are listed.

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SHARES IN UNLISTED COMPANIES (OVERSEAS)

TRANSWORLD CAPITAL INVESTMENT CELL

In balance sheet at 30/6/20 at zero value.

This is a 'start up' business.

Trustee assessed value at 30/6/21 at zero.



Daniel Harris  
Director, Bresim Nominees Pty Ltd.

Certificate Number \_\_\_\_\_ Number of Shares \_\_\_\_\_

**TRANWORLD HOLDINGS PCC LIMITED**

**TRANSWORLD CAPITAL INVESTMENT CELL**

(Incorporated in the Isle of Man, British Isles. Company No. 069308V)

\*2\* \_\_\_\_\_ \* 2,097,740 \*

**REGISTERED OFFICE**  
 3rd Floor Atlantic House, 4-5 Circular Road, Douglas,  
 Isle of Man, IM1 1AG

**This is to Certify that** **BRESRIM NOMINEES PTY LTD ACN: 002 085 403**

of **C/- THE ROGERS GROUP, SUITE 3, LEVEL 10, 133-145 CASTLEREAGH STREET, SYDNEY, NSW 2000, AUSTRALIA**

is the registered holder of **\*\*\*\*\* TWO MILLION AND NINETY SEVEN THOUSAND SEVEN HUNDRED AND FORTY ONLY \*\*\*\*\***


**Participation Shares in the named Cell, each of £0.05 and**

**being in total £104,867, as fully paid and subject to**

**the Constitution of the Company.**

**TRANSWORLD CAPITAL INVESTMENT CELL**

Given under authority of the Board this 9 January 2020



\_\_\_\_\_ Chairman

Note: Transfer of any of the Shares cannot be registered without the production of this Certificate

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SHARES IN UNLISTED COMPANIES (OVERSEAS)

MM

PRISMID INTERNATIONAL PTE. LTD.

In balance sheet at 30/6/20 at zero value.

This is a 'start up' business.

Trustee assessed value at 30/6/21 at zero.



Damen Hannos  
Director, Prism Nammas Pte Ltd.



**CERTIFICATE OF BENEFICIAL ECONOMIC INTEREST**  
**ORDINARY SHARES**  
In

**PLASMOID INTERNATIONAL PTE.LTD. ('the Company')**



**Beneficial Owner:**

**Name:** **Bresrim Nominees Pty Ltd acn: 002 085 403 atf DA Hannes Superannuation Fund No. 2**

**Address:** **6, Hallstron Close, Northbridge, NSW 2063, Australia**

**Shares :** **Six Million and Forty Five Thousand Nine Hundred (6,045,900) Ordinary Shares**

**Registered Owner :** **Portcom Pte. Ltd. UEN: 201617446M, registered in Singapore and having its registered office at 33A Chander Road, Singapore 219539**

As authorised agent for the Registered Owner, we certify that the beneficial economic interest in the Shares is held by the Registered Owner as nominee and custodian for the Beneficial Owner pursuant to and in accordance with the Portcom Participation Terms by which the Registered Owner and Beneficial Owner are bound.

This Certificate supersedes and replaces any prior dated Certificate issued to the Beneficial Owner in respect of beneficial interest in the ordinary shares of the Company and represents the aggregate beneficial economic interest of the Beneficial Owner in the ordinary shares of the Company as at the date of this Certificate.

**DATED :** 7 April 2020

**SIGNED:**

**Stephen J Cummins**  
**Authorised for and on behalf of**  
**Transworld Corporate Services Limited**

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SHARES IN UNLISTED COMPANIES (OVERSEAS)

VERRENCY HOLDINGS LTD.

This investment was held at zero in the audited financial statements of the fund as at 30 June 2020.

The company has continued to incur significant operating losses and the auditors believe that there is "material uncertainty" of the company to continue as a going concern.

The company has a significant deficiency in equity.

The trustee is of the view that the investment has currently no value.



Damien Hames  
Director, Bessim Nominees Pty Ltd.

FINN  
P-1

**VERRENCY HOLDINGS LTD.**

UEN: 201617415D

Incorporated in Singapore on 27/06/2016 under the Companies Act, Cap. 50

Registered Office:  
500 NORTH BRIDGE ROAD #05 - 01  
PARKVIEW SQUARE  
SINGAPORE, 188778

Certificate Number: **202**  
No of Shares: **1,000,000**  
Amount Payable per Share: **USD0.06**

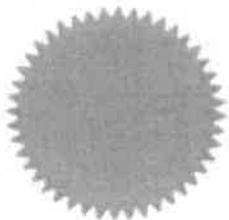
**Share Certificate**

This is to certify that

**BRESRIM NOMINEES PTY LTD  
ATF DA HANNES SUPERANNUATION FUND  
8 HALLSTROM CLOSE  
NORTHBRIEGE NSW 2043  
AUSTRALIA**

is the registered holder of one million Ordinary Shares Fully Paid in the above named company subject to its Constitution.

Given under the Common Seal of the company on 12/09/2018



  
\_\_\_\_\_  
DAVID CRUZEN LINK  
Director

  
\_\_\_\_\_  
LIM BOON CHENG ROBIN  
Director/Secretary

Note: No transfer of any portion of the shares comprised in this Certificate will be registered unless accompanied by this Certificate.

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600 North Bridge Road  
#05-01 Parkview Square  
Singapore 188778

T: +65 6336 2828  
www.bakertilly.sg

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
VERRENCY HOLDINGS LTD.**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Verrency Holdings Ltd. (the "Company") and its subsidiaries (the "Group") as set out on pages 7 to 35, which comprise the balance sheets of the Group and the Company as at 30 June 2020, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and the balance sheet and statement of changes in equity of the Company are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the "Act") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 30 June 2020 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group and the changes in equity of the Company for the financial year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 3 to the financial statements with respect to the Group's and the Company's ability to continue as going concerns. The Group and the Company incurred a net loss of US\$17,463,475 and US\$17,192,549 respectively during the financial year ended 30 June 2020 and as at that date, the Group's and the Company's total liabilities exceeded its total assets by US\$14,061,528 and US\$13,286,664 respectively and net cash used in operating activities is US\$5,181,239. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Group's and the Company's ability to continue as going concerns and to realise their assets and discharge their liabilities in the ordinary course of business.

Our opinion is not modified in respect of this matter.

**Other Information**

Management is responsible for the other information. The other information comprises the Directors' statement as set out on pages 1 to 3.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Baker Tilly TFW LLP (trading as Baker Tilly) is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Baker Tilly TFW LLP (Registration No T10LL1485G) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).

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VERRENCY HOLDINGS LTD. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 30 June 2020

	Note	Group 2020 US\$	2019 US\$
Revenue	4	1,220,057	935,838
Fair value gain on derivative component of convertible notes		-	458,628
Other income	5	127,253	834
		<b>1,347,310</b>	<b>1,395,300</b>
Less expenses			
Fair value loss on derivative component of convertible notes		(1,435,274)	-
Staff costs		(12,040,190)	(5,097,590)
General and administrative expenses		(3,382,938)	(3,829,905)
Finance costs	6	(2,290,859)	(632,097)
		<b>(19,149,261)</b>	<b>(9,559,592)</b>
Loss before tax	7	<b>(17,801,951)</b>	<b>(8,164,292)</b>
Tax credit	8	338,476	441,630
Loss for the year		<b>(17,463,475)</b>	<b>(7,722,662)</b>
<b>Other comprehensive income</b>			
<i>Items that are or may be reclassified subsequently to profit or loss:</i>			
Currency translation differences arising on consolidation		42,264	285,496
<b>Total comprehensive loss for the year</b>		<b>(17,421,211)</b>	<b>(7,437,166)</b>

The accompanying notes form an integral part of these financial statements.

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VERRENCY HOLDINGS LTD. AND ITS SUBSIDIARIES

BALANCE SHEETS

At 30 June 2020

	Note	Group		Company (Restated)	
		2020 US\$	2019 US\$	2020 US\$	2019 US\$
<b>Non-current assets</b>					
Office equipment	9	28,676	42,049	1,677	2,688
Investment in subsidiaries	10	-	-	1,722	1,712
		<b>28,676</b>	<b>42,049</b>	<b>3,399</b>	<b>4,400</b>
<b>Current assets</b>					
Trade and other receivables	11	733,589	744,799	476,648	612,145
Amounts due from subsidiaries	12	-	-	1,525,532	2,121,197
Bank balances		80,545	2,014,712	4,122	1,035,102
		<b>814,134</b>	<b>2,759,511</b>	<b>2,006,302</b>	<b>3,768,444</b>
<b>Total assets</b>		<b>842,810</b>	<b>2,801,560</b>	<b>2,009,701</b>	<b>3,772,844</b>
<b>Non-current liability</b>					
Borrowings	14	14,050,638	7,138,829	13,625,121	7,138,829
<b>Current liabilities</b>					
Trade and other payables	13	748,387	827,810	159,948	152,394
Contract liabilities	16	36,683	-	-	-
Amounts due to subsidiaries	12	-	-	1,442,666	1,100,498
Borrowings	14	68,630	73,320	68,630	73,320
		<b>853,700</b>	<b>901,130</b>	<b>1,671,244</b>	<b>1,326,212</b>
<b>Total liabilities</b>		<b>14,904,338</b>	<b>8,039,959</b>	<b>15,296,365</b>	<b>8,465,041</b>
<b>Net liabilities</b>		<b>(14,061,528)</b>	<b>(5,238,399)</b>	<b>(13,286,664)</b>	<b>(4,692,197)</b>
<b>Share capital and reserve</b>					
Share capital	17	8,616,195	8,616,195	8,616,195	8,616,195
Accumulated losses		(35,361,549)	(17,898,074)	(34,427,364)	(17,234,815)
Currency translation reserve		159,321	117,057	-	-
Employee share option reserve	18	12,524,505	3,926,423	12,524,505	3,926,423
<b>Total equity</b>		<b>(14,061,528)</b>	<b>(5,238,399)</b>	<b>(13,286,664)</b>	<b>(4,692,197)</b>

The accompanying notes form an integral part of these financial statements.

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