

# Financial Statements

Darra Shopping Centre Unit Trust  
ABN 73 526 400 750  
For the year ended 30 June 2022

Prepared by ProPlus Accounting

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# Trustee Declaration

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

The directors of Joyful Dental Holdings Pty Ltd declare that Darra Shopping Centre Unit 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 of the Board of Directors, the directors of Joyful Dental Holdings Pty Ltd declare that:

1. The financial statements and notes present fairly Darra Shopping Centre Unit Trust's financial position as at 30 June 2022 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 directors opinion there are reasonable grounds to believe that Darra Shopping Centre Unit Trust will be able to pay its debts as and when they become due and payable.

Director: Kei Kiu Law \_\_\_\_\_

Director: Weiyu Chen \_\_\_\_\_

Director: Li Meng-Shu Chen \_\_\_\_\_

Date: 28 October 2022

# Compilation Report

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

Compilation report to Darra Shopping Centre Unit Trust

We have compiled the accompanying special purpose financial statements of Darra Shopping Centre Unit Trust, which comprise the balance sheet as at 30 June 2022, 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 Directors

The directors of Joyful Dental Holdings Pty Ltd 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.

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ProPlus Accounting Pty Ltd

Suite 1322 Level 13  
50 Cavill Avenue  
SURFERS PARADISE QLD 4217

Dated: 28 October 2022

# Income Statement

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

	NOTES	2022
<b>Other Income</b>		
Rental Income		70,942
Rental Income - Charges		10,408
<b>Total Other Income</b>		<b>81,350</b>
<b>Total Income</b>		<b>81,350</b>
<b>Expenses</b>		
Accounting		2,000
Council Rates		9,314
Land Tax		1,421
Legal Expenses		2,226
Pest Control		470
Repairs and Maintenance		186
Subscriptions		62
<b>Total Expenses</b>		<b>15,679</b>
<b>Profit/(Loss) Before Distribution</b>		<b>65,671</b>
<b>Distribution of Trust Income</b>		
Trust Income Distributed		65,671
<b>Total Distribution of Trust Income</b>		<b>65,671</b>
<b>Undistributed Income</b>		<b>-</b>

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

# Balance Sheet

## Darra Shopping Centre Unit Trust As at 30 June 2022

	NOTES	30 JUN 2022
<b>Assets</b>		
<b>Current Assets</b>		
Bank Accounts		10,268
Cash on Hand		10
<b>Total Current Assets</b>		<b>10,278</b>
<b>Non-Current Assets</b>		
Property, Plant and Equipment	3	2,427,382
<b>Total Non-Current Assets</b>		<b>2,427,382</b>
<b>Total Assets</b>		<b>2,437,659</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
GST		4,622
<b>Total Current Liabilities</b>		<b>4,622</b>
<b>Non-Current Liabilities</b>		
Beneficiaries' Accounts	5	(66,973)
<b>Total Non-Current Liabilities</b>		<b>(66,973)</b>
<b>Total Liabilities</b>		<b>(62,351)</b>
<b>Net Assets</b>		<b>2,500,010</b>
<b>Equity</b>		
Settled Sum		10
Unitholders		2,500,000
<b>Total Equity</b>		<b>2,500,010</b>

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

# Notes to the Trust's Financial Statements

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

### 1. Statement 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 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. The financial statements were authorised for issue on 28 October 2022 by the directors of the trustee company.

#### 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. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

#### 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 interest is recognised using the effective interest rate method.

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).

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

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.

2022

## 2. Cash & Cash Equivalents

### Bank Accounts

Cash at Bank - CBA	10,268
<b>Total Bank Accounts</b>	<b>10,268</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>10,268</b>

2022

## 3. Property Plant and Equipment

### Land and Buildings at fair value

#### Land and Buildings

Buildings at cost	2,427,382
<b>Total Land and Buildings</b>	<b>2,427,382</b>
<b>Total Land and Buildings at fair value</b>	<b>2,427,382</b>
<b>Total Property Plant and Equipment</b>	<b>2,427,382</b>

2022

## 4. Financial Liabilities

## 5. Beneficiary Accounts

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

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



# Trust Income Distribution

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

2022

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### Trust Income Distribution

Current Year Earnings	65,671
Net Trust Income for Distribution	65,671

### Distributions to Beneficiaries

Distribution to Hapis Healthcare Darra Pty Ltd	39,402
Distribution to KKL Super Fund	13,134
Distribution to Sun Family Trust	13,134
<b>Total Distributions to Beneficiaries</b>	<b>65,671</b>

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

# Beneficiary Accounts

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

2022

### Beneficiary Accounts

#### Detailed Beneficiary Accounts

##### Beneficiary - KKL Super Fund

Drawings - KKL Super Fund	(27,200)
Share of Profit - KKL Super Fund	13,134
<b>Total Beneficiary - KKL Super Fund</b>	<b>(14,066)</b>

##### Beneficiary - Sun Family Trust

Drawings - Sun Family Trust	(27,200)
Share of Profit - Sun Family Trust	13,134
<b>Total Beneficiary - Sun Family Trust</b>	<b>(14,066)</b>

##### Beneficiary - Hapis Healthcare Darra Pty Ltd

Capital Contribution - Hapis Healthcare Darra Pty Ltd	14,000
Drawings - Hapis Healthcare Darra Pty Ltd	(92,243)
Share of Profit - Hapis Healthcare Darra Pty Ltd	39,402
<b>Total Beneficiary - Hapis Healthcare Darra Pty Ltd</b>	<b>(38,841)</b>

<b>Total Detailed Beneficiary Accounts</b>	<b>(66,973)</b>
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# Tax Reconciliation

## Darra Shopping Centre Unit Trust For the year ended 30 June 2022

2022

### Tax Reconciliation

Accounting Profit for Period	65,671
<b>Addbacks</b>	
Prior Year Debtors	-
Current Year Creditors	-
Entertainment	-
Fines	-
Superannuation Expense	-
Other Addbacks	-
<b>Total Addbacks</b>	-
<b>Deductions</b>	
Current Year Debtors	-
Prior Year Creditors	-
Superannuation Paid	-
Other Deductions	-
<b>Total Deductions</b>	-
Taxable Profit for Beneficiaries	65,671
<b>Tax Distribution per Beneficiary</b>	
Beneficiary - KKL Super Fund	13,134
Beneficiary - Sun Family Trust	13,134
Beneficiary - Hapis Healthcare Darra Pty Ltd	39,402
<b>Total Tax Distribution per Beneficiary</b>	<b>65,671</b>

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