

DHD SURF PTY LTD

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

FINAL DRAFT

DHD SURF PTY LTD

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FINAL DRAFT

DHD SURF PTY LTD

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
INCOME			
Trademark income		42,500.00	42,500.00
Dividends received		205,000.00	205,000.00
Interest received		0.47	16,213.99
		247,500.47	263,713.99
LESS EXPENDITURE			
Bank charges		190.42	5.00
Borrowing expenses		242.00	242.00
Filing fees		148.00	-
Interest paid		-	12,000.00
		580.42	12,247.00
		246,920.05	251,466.99
NET OPERATING PROFIT BEFORE INCOME TAX			
		246,920.05	251,466.99
Income tax expense		10,480.25	12,081.44
NET OPERATING PROFIT AFTER INCOME TAX			
		236,439.80	239,385.55
Retained Profits at the beginning of the financial year		255.90	72,470.35
TOTAL AVAILABLE FOR APPROPRIATION			
		236,695.70	311,855.90
Dividends paid or proposed		205,000.00	311,600.00
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR			
		31,695.70	255.90

The accompanying notes form part of these financial statements.

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

DHD SURF PTY LTD

BALANCE SHEET AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
NAB Business Account		30,409.66	35,430.08
NAB Savings Account		203.90	203.43
Provision for income tax		-	2,595.56
Trade receivables	2	649,624.83	607,124.83
Prepaid borrowing expenses		130.00	372.00
		680,368.39	645,725.90
INTANGIBLE ASSETS			
Patents and trademarks	3	406,050.00	406,050.00
		406,050.00	406,050.00
TOTAL ASSETS		1,086,418.39	1,051,775.90
CURRENT LIABILITIES			
Dividend Payable - Patrick Bingley		2,520.00	1,520.00
Provision for income tax		2,202.69	-
		4,722.69	1,520.00
TOTAL LIABILITIES		4,722.69	1,520.00
NET ASSETS		1,081,695.70	1,050,255.90
EQUITY			
820,000 fully paid ordinary shares of \$1		1,050,000.00	1,050,000.00
Retained Profits		31,695.70	255.90
TOTAL EQUITY		1,081,695.70	1,050,255.90

Net Assets \$1,081,695.70/shares 820,000
= \$1.319/share

The accompanying notes form part of these financial statements.

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

DHD SURF PTY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by directors and members. The directors have determined that the company is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Trade receivables:		
Zalida Pty Ltd	186,380.83	143,880.83
DHD USA	11,244.00	11,244.00
Modom Surf Co Pty Ltd	452,000.00	452,000.00
	<u>649,624.83</u>	<u>607,124.83</u>
3 Patents and trademarks:		
Opening balance	<u>406,050.00</u>	<u>406,050.00</u>

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

DHD SURF PTY LTD

DIRECTORS' DECLARATION

The directors have determined that the company 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 to the financial statements.

In accordance with a resolution of the directors of Dhd Surf Pty Ltd, the directors of the company declare that:

1. the financial statements and notes as set out on pages 2 to 4 present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director

Anthony Emerton

Dated:

DHD SURF PTY LTD
COMPILATION REPORT
TO DHD SURF PTY LTD

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2022 of Dhd Surf Pty Ltd, as set out on pages 2 to 4. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

The Responsibility of the Directors

The directors of Dhd Surf 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 the 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 adopted 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.

Hall Chadwick Qld
Chartered Accountants
Level 4, 240 Queen Street
Brisbane, QLD, 4000

Brisbane

Dated: