

ROSS COVENTRY PTY LTD
ABN: 46 001 076 866

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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**COMPILATION REPORT
TO ROSS COVENTRY PTY LTD
ABN: 46 001 076 866**

Scope

On the basis of information provided by the directors of Ross Coventry Pty Ltd, we have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the following special purpose financial report of Ross Coventry Pty Ltd for the year ended 30 June 2021 as set out in the attached Profit and Loss Statement, Balance Sheet and Notes to the Financial Statements.

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 other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of Ross Coventry Pty Ltd's constitution and are appropriate to meet the needs of the directors and members of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors 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 company, 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 directors and members of Ross Coventry Pty Ltd and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Name of Firm: Holden & Bolster Avenir Pty Ltd
Chartered Accountants

Name of Partner: _____
Alex Koutzoumis

Address: Level 20, 1 York Street, SYDNEY NSW 2000

Dated this 28th day of June 2022

The Avenir Group is an affiliation of independent accounting firms.
Holden & Bolster Avenir Pty Ltd (ABN 60 001 888 571) operates independently of the interstate members of the Avenir Group in Australia.
Liability limited by the Accountants Scheme approved under the Professional Standards Act 1994 (NSW).

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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.

The directors of the company declare that:

1. The financial statements and notes present fairly the company's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____
Mrs Barbara Barter

Dated this 28th day of June 2022

ROSS COVENTRY PTY LTD
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BALANCE SHEET
AS AT 30 JUNE 2021

	Note	This Year \$	Last Year \$
SHARE CAPITAL AND RESERVES			
Issued Shares	2	250	250
Capital Profits Reserve		2,108,267	2,108,267
Retained earnings		608,505	608,229
TOTAL SHARE CAPITAL AND RESERVES		<u>2,717,022</u>	<u>2,716,746</u>
Represented by:			
CURRENT ASSETS			
Westpac Business Overdraft # 790040		210,528	356,316
Westpac Business Max-i Direct # 247611		441	441
Westpac Term Deposits	3	566,379	565,907
Cash on Hand		250	250
TOTAL CURRENT ASSETS		<u>777,598</u>	<u>922,914</u>
NON CURRENT ASSETS			
Financial Assets			
Shares in Associated Companies	4	2	2
Shares in ASX Listed Companies	5	1,421,917	1,374,658
Shares in Unlisted Companies	6	63,173	63,173
		<u>1,485,092</u>	<u>1,437,833</u>
Fixed Assets			
76 Bowral Street, Welby	7	554,012	554,012
Total Fixed Assets		<u>554,012</u>	<u>554,012</u>
TOTAL NON CURRENT ASSETS		<u>2,039,104</u>	<u>1,991,845</u>
TOTAL ASSETS		<u>2,816,702</u>	<u>2,914,759</u>
CURRENT LIABILITIES			
Loans from Directors & Associates	8	76,638	196,608
Provision for Income Tax		23,042	1,405
TOTAL CURRENT LIABILITIES		<u>99,680</u>	<u>198,013</u>
TOTAL LIABILITIES		<u>99,680</u>	<u>198,013</u>
NET ASSETS		<u>2,717,022</u>	<u>2,716,746</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Holden & Bolster Avenir Pty Ltd.

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	This Year \$	Last Year \$
INCOME			
Dividends Received	10	31,338	39,472
Interest Received	11	472	6,383
Capital Gain(Loss) on Sale of Assets	12	71,296	-
Gross profit from rental operations		<u>21,025</u>	<u>17,481</u>
		<u>124,131</u>	<u>63,336</u>
EXPENSES			
Accountancy Fees		4,125	3,960
Bank Charges		634	946
Donations		-	250
Filing Fees		273	267
Printing & Stationery		-	201
Superannuation Contributions		2,530	2,420
Telephone		<u>1,033</u>	<u>1,033</u>
		<u>8,595</u>	<u>9,077</u>
Profit from ordinary activities before income tax		<u><u>115,536</u></u>	<u><u>54,259</u></u>

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report of Holden & Bolster Avenir Pty Ltd.

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	This Year \$	Last Year \$
Profit (Loss) from ordinary activities before income tax		115,536	54,259
Income tax expense		25,260	3,319
Profit (Loss) from ordinary activities after income tax		90,276	50,940
Retained earnings at the beginning of the financial year		608,229	647,289
Total available for appropriation		698,505	698,229
Declared Final Dividend		90,000	90,000
Retained earnings at the end of the financial year		608,505	608,229

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	This Year	Last Year		
	\$	\$		
<hr/>				
1 Statement of Significant Accounting Policies				
<p>This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.</p> <p>The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:</p> <ul style="list-style-type: none">AAS 5 MaterialityAAS 8 Events Occurring After Reporting Date <p>No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied</p> <p>The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.</p> <p>The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the report:</p> <p><u>Property, Plant and Equipment</u></p> <p>Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings are depreciated over their useful lives to the company. Pooled assets are carried at their net closing written down value.</p>				
2 Issued Shares				
50 A Ordinary Shares	50	50		
50 B Preference Shares	50	50		
50 C Preference Shares	50	50		
50 D Preference Shares	50	50		
50 E Preference Shares	50	50		
	250	250		
3 Westpac Term Deposits				
Westpac IBD # 376448	566,379	565,907		
	566,379	565,907		

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	This Year \$	Last Year \$
4 Shares in Associated Companies		
Cymbeline Pty Ltd	2	2
	<u>2</u>	<u>2</u>
5 Shares in ASX Listed Companies		
Hopewood Trust	27,894	27,894
National Australia Bank- Q # 12,120	280,294	280,294
Mec Resources Q # 5,660,032	67,504	67,504
Medibank Ltd - Q # 12,000	24,000	24,000
Pantoro Q # 800,000	166,435	166,435
Great Boulder Resources Q # 100,000	20,000	20,000
Westpac Q # 25,000	704,237	704,237
Moelisaus Limited- Q # 10,000	56,140	56,140
Alpha Hpa Limited- Q # 200,000	-	28,154
Galilee Energy Limited Q# 100,000	75,413	-
	<u>1,421,917</u>	<u>1,374,658</u>
6 Shares in Unlisted Companies		
Shares in Unlisted Companies:	63,173	63,173
	<u>63,173</u>	<u>63,173</u>
7 76 Bowral Street, Welby		
Acquired - 11.08.2016	554,012	554,012
	<u>554,012</u>	<u>554,012</u>
8 Loans from Directors & Associates		
Loans from Directors & Associates	76,638	196,608
	<u>76,638</u>	<u>196,608</u>
9 Rental Property		
Rent Received	24,500	23,036
Insurance	(1,290)	(1,290)
Water Rates	(494)	(494)
Sundry Expenses	(198)	(682)
Management Fees	(1,348)	(1,267)
Repairs & Maintenance	(145)	(582)
Advertising	-	(1,240)
	<u>21,025</u>	<u>17,481</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	This Year	Last Year
	\$	\$
10 Dividends Received		
Medibank	1,452	1,872
NAB	6,636	16,600
WBC	22,250	20,000
Moe	1,000	1,000
	<u>31,338</u>	<u>39,472</u>
11 Interest Received		
Westpac Term Deposit #6448	472	6,383
	<u>472</u>	<u>6,383</u>
12 Capital Gain(Loss) on Sale of Assets		
Alpha Hpa Limited- Q # 200,000	71,296	-
	<u>71,296</u>	<u>-</u>