

FINANCIAL ACCOUNTS

TEUSNER & PAGE PTY LTD

For the year ended 30 June 2021

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TEUSNER & PAGE PTY LTD A.C.N. 101 212 784
Detailed Statement of Financial Position As At 30 June 2021

	2021	2020
	\$ 000	\$ 000
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Income		
Revenue	\$7723k	\$8656k
Interest received	\$60k	\$85k
Total Income	\$7783k	\$8741k
Expenses		
Administrative Expenses	\$1341k	\$1486k
Depreciation & Amortisation	\$145k	\$140k
Other Expense	\$4788k	\$5510k
Total expenses	\$6275k	\$7136k
Income before Income Tax	\$1508k	\$1604k
Provision for Income Tax	\$484k	\$72k
Profit (Loss) from Ordinary Activities	\$1024k	\$1532k

TEUSNER & PAGE PTY LTD A.C.N. 101 212 784
Statement of Financial Performance

For the period ended 30 June, 2021

	2021	2020
	\$	\$
	000	000
Classification of Expenses by Nature		
Revenues from ordinary activities	\$7783k	\$8741k
Other		
Depreciation and amortisation expenses	\$145k	\$140k
Other expenses from ordinary activities	\$6129k	\$6996k
Profit (loss) from ordinary activities before income tax	\$1508k	\$1604k
Income tax revenue relating to ordinary activities	\$484k	\$72k
Net profit (loss) attributable to members of the company	\$1508k	\$1604k
Total changes in equity other than those resulting from transactions with owners as owners	\$1024k	\$1532k
Opening retained profits	\$12677k	\$11145k
Dividend Paid	(\$381k)	
Net profit (loss) attributable to members of the company	\$1024k	\$1532k
Closing retained profits	\$13320k	\$12677k

TEUSNER & PAGE PTY LTD A.C.N. 101 212 784
Detailed Statement of Financial Position As At 30 June 2021

	2021	2020
	\$	\$
	000	000
Current assets:		
Cash at Bank	\$589k	\$147k
Receivables	\$1418k	\$1345k
Inventory	\$12415k	\$8284k
Other	\$1420k	\$1316k
Non Current Assets		
Receivables	\$k	\$k
Property Plant & Equipment	\$5392k	\$5917k
Investments	\$k	\$k
Intercompany	\$k	\$k
Other	\$k	\$36k
TOTAL ASSETS	\$21234k	\$17046k
Current Liabilities		
Receivables	\$k	\$k
Creditors & Borrowings	\$3683k	\$1337k
Provisions	\$298k	\$606k
Other	\$107k	\$25k
Non Current Liabilities		
Creditors & Borrowings	\$1930k	\$2380k
Provisions	\$k	\$k
Intercompany	\$k	\$k
Other	\$1896k	\$20k
TOTAL LIABILITIES	\$7913k	\$4369k
NET ASSETS	\$13320k	\$12677k
Shareholder's equity:		
Retained Earnings-TMH	\$12677k	\$11545k
Current Earnings-TMH	\$1024k	\$1532k
Issued Capital-TMH	\$k	\$k
Dividend Paid	(\$381k)	\$k
Current Year Profit (Loss)	\$k	\$k
Total	\$13320k	\$12677k

TEUSNER & PAGE PTY LTD A.C.N. 101 212 784

Statement of Changes in Equity
for the twelve month period from 1 July 2020 to 30 June 2021 was

Company	Contributed Equity \$ 000	Retained Earnings \$ 000	Total Equity \$ 000
Balance as at 30 June 2020	\$k	\$12677k	\$12677k
New Shares Issued	\$k	\$k	\$k
Net Profit (Loss) for July - June 2021	\$k	\$1024k	\$1024k
Dividends Paid	\$k	(\$381k)	(\$381k)
Debt Forgiveness	\$k	\$k	\$k
Balance as at 30 June 2021	\$k	\$13320k	\$13320k

TEUSNER & PAGE PTY LTD A.C.N. 101 212 784

Statement of Cash Flows
For the year ended 30 June 2021

	2021	2020
Cash flows from Operating Activities		
Receipts from customers	\$9151k	\$11554k
Payments to suppliers and employees	(\$10642k)	(\$8595k)
Interest - received	\$60k	\$85k
Dividend - received	\$k	\$k
Net Cash provided by/used in operating activities	(\$1431k)	\$3044k
Cash flows from Investing Activities		
Payment for property, plant & equipment	(\$141k)	(\$248k)
Proceeds from sale of property, plant & equipment	\$7k	\$15k
Payment for external investments	\$k	\$k
Proceeds from sale of investments	\$k	\$k
Net Cash provided by/used in investing activities	(\$134k)	(\$233k)
Cash flows from Financing Activities		
Inflow of funds from Financing	\$6485k	\$2875k
Out flow - to Financing	(\$4452k)	(\$5784k)
Inflow - intercompany funds transfer	\$k	\$k
Net Cash provided by/used in financing activities	\$2033k	(\$2909k)
Net increase/(decrease) in cash held	\$736k	\$368k
Cash at beginning of the financial year	\$147k	\$221k
Cash at the end of the financial year	\$589k	\$147k

TEUSNER & PAGE PTY LTD A.C.N. 101 212 784

DIRECTORS DECLARATION

For the year ended 30 June 2021

The directors of Teusner & Page Pty Ltd, declare that

1. The financial Statements and attached notes are in accordance with the Corporations Act 2001 so as to:

(a) comply with the Accounting Standards in Australia and the Corporations Regulations 2001: and

(b) give a true and fair view of the financial position as at 30 June 2021 and of the performance for the period 1 July 2020 to 30 June 2021 of the company.

2 In the director's 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.

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

.....
MR KYM TEUSNER
Director

.....
MR MANUEL ORTIGOSA
Director

DIRECTORS REPORT

For the year ended 30 June 2021

The directors present their report together with the financial report of Teusner & Page Pty Ltd (the Company), being the Company for the year ended 30 June 2021 and the auditors report thereon.

Directors

The directors of the Company at any time during or since the end of the financial year are:

Mr Javier Moll
Director since 1/12/2018

Mr Kym Teusner
Director since 11/5/2001

Mr David Hart
Director since 1/12/2018

Mr Manuel Ortigosa
Director since 1/12/2018

Principal Activities

The principal activities of the entity during the course of the financial year were wine making.

Review of Operations

The results of the operations are disclosed in the Statement of the Financial Performance of these financial statements. The profit attributable to the entity for the financial year was \$ 1,023,974

Significant Change in State of Affairs

No significant changes in the state of affairs were noted for the year ended 30 June 2021.

Subsequent Events

From the end of the financial year to the date of this report, no transaction or event has arisen that has significantly affected or may significantly affect the operations of the entity, the results of those operations or the state of affairs of the entity.

Future Developments

Disclosure of information regarding likely developments in the operations of the entity in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the consolidated entity. Accordingly, this information has not been disclosed in this report.

Dividends

The directors of the Company recommend that a dividend of \$ 380,569.81 be declared or paid for the year ended 30 June 2021

Share Options

No options were granted during or since the end of the financial year. At the date of this report there are no unissued shares under option.

Indemnification and Insurance of Officers and Auditors

The Company has not otherwise, during or since the financial year, paid insurance premiums or indemnified or agreed to indemnify an officer or auditor of the company or of any related body cooperate against a liability incurred as such an officer or auditor.

Rounding

The company is of a kind referred to in ASIC Class Order 98/100 dated 10 July, 1998 and in accordance with the Class Order, amounts in the financial report and the directors report thereon have been rounded off to the nearest dollar unless otherwise stated.

Signed in accordance with a resolution of the directors pursuant to s.298 (2) of the Corporations Act 2001.

On behalf of the directors.

Dated the ____ day of _____ 2021
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Notes to the Financial Statements
For the year ended 30 June 2021

Note 1: Statement of Accounting Policies

This financial report is a special purpose financial report prepared for use by directors and members of the company.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards.

AASB 1031: Materiality
AASB 110: Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been 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.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent of directors' valuation. All assets, excluding freehold land, are depreciated over their useful lives to the company.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

(c) Trade and Other Receivables

Trade receivables are recognised and carried at original invoice amount. Receivables are not carried at an amount above their recoverable amount, and where carrying values exceed this recoverable amount assets are written down.

(d) Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received.

(e) Employee Entitlements

Provision has been made for holiday pay and long service leave payable to employees under statutory and contractual requirements.

(f) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured