

Balance Sheet

Learners Driver Training As at 30 June 2020

30 Jun 2020

Assets

Bank	
Learners Driver Training	15,541
Total Bank	15,541
Current Assets	
Cash on Hand	10
Loans - Secured	16,932
NAB Everyday Account	20
Trade Debtors	10,884
Total Current Assets	27,846
Fixed Assets	
STS General Pool - Australian Taxation	22,015
Total Fixed Assets	22,015
Non-current Assets	
Costs re Franchising	44,662
Total Non-current Assets	44,662
Total Assets	110,064

Liabilities

Current Liabilities	
GST	2,921
PAYG Withholdings Payable	870
Rounding	(693)
Sundry Creditors	1,220
Superannuation Payable	689
Wages Payable - Payroll	638
WBC - Altitude Card	4,866
WBC - Mastercard	(2,256)
Total Current Liabilities	8,255
Non-Current Liabilities	
Loan - C&V Hood Holdings Pty Ltd	(1,809)
Loans - Bank (NCL)	123,543
Prior Period GST Adjustments	2,774
Total Non-Current Liabilities	124,508
Total Liabilities	132,763
Net Assets	(22,699)

Equity

Balance at Beginning of Year - Christopher Hood	(47,255)
Balance at Beginning of Year - Mengel Family Trust	(10,060)
Balance at Beginning of Year - Vanessa Hood	79,069

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Capital Introduced - Christopher Hood	213,245
Capital Introduced - Mengel Family Trust	40,000
Chess INvestment Trust - Drawings	(5,500)
Current Year Earnings	46,793
Drawings - Christopher Hood	(179,902)
Drawings - Mengel Family Trust	(95,876)
Drawings - Vanessa Hood	(29,118)
Retained Earnings	(34,104)
Settlement Sum	10
Total Equity	(22,699)