



THOMAS NOBLE & RUSSELL - BYRON BAY
Chartered Accountants

CENTENNIAL DEVELOPMENTS UNIT TRUST

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022**

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Liability limited by a
scheme approved under
Professional Standards
Legislation

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CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

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CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
INCOME		
Rent	<u>314,159.70</u>	<u>273,587.96</u>
EXPENSES		
Accountancy	2,800.00	3,900.02
Advertising	160.46	90.00
Bank Charges	23,282.40	25,735.83
Borrowing Expenses	2,399.12	2,960.00
Electricity & Gas	70.00	64.00
Filing Fees	276.00	273.00
Insurance	350.00	9,281.65
Interest	59,029.90	69,289.95
Land Tax	41,832.40	33,480.21
Legal Costs	2,422.45	-
Management Fees	15,900.00	17,300.00
Rates	16,531.45	14,913.99
Repairs & Maintenance	9,200.75	1,891.84
Strata fees	26,143.30	18,839.91
Telephone	516.66	286.35
	<u>200,914.89</u>	<u>198,306.75</u>
Profit	<u><u>113,244.81</u></u>	<u><u>75,281.21</u></u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of THOMAS NOBLE & RUSSELL - BYRON BAY.

CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Net profit		113,244.81	75,281.21
Accumulated losses at the beginning of the financial year		<u>(363,167.44)</u>	<u>(438,448.65)</u>
Total available for distribution (loss)		<u>(249,922.63)</u>	<u>(363,167.44)</u>
Balance at 30 June 2022		<u><u>(249,922.63)</u></u>	<u><u>(363,167.44)</u></u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of THOMAS NOBLE & RUSSELL - BYRON BAY.

CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	2,942.26	2,431.46
Trade and other receivables	4	10,438.01	9,807.22
Inventories	5	3,279,478.61	3,279,478.61
TOTAL CURRENT ASSETS		<u>3,292,858.88</u>	<u>3,291,717.29</u>
NON-CURRENT ASSETS			
Intangible assets	6	-	2,399.12
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>2,399.12</u>
TOTAL ASSETS		<u>3,292,858.88</u>	<u>3,294,116.41</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	425,808.14	518,937.89
TOTAL CURRENT LIABILITIES		<u>425,808.14</u>	<u>518,937.89</u>
NON-CURRENT LIABILITIES			
Trade and other payables	7	2,132,148.37	2,153,520.96
TOTAL NON-CURRENT LIABILITIES		<u>2,132,148.37</u>	<u>2,153,520.96</u>
TOTAL LIABILITIES		<u>2,557,956.51</u>	<u>2,672,458.85</u>
NET ASSETS		<u>734,902.37</u>	<u>621,657.56</u>
EQUITY			
Unit capital	8	984,825.00	984,825.00
Accumulated losses	9	(249,922.63)	(363,167.44)
TOTAL EQUITY		<u>734,902.37</u>	<u>621,657.56</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of THOMAS NOBLE & RUSSELL - BYRON BAY.

CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

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

The financial statements cover CENTENNIAL DEVELOPMENTS UNIT TRUST and have been prepared in accordance with the Trust deed to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The Trust is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and are net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting

Intangibles

Other intangibles

With the exception of goodwill, intangible assets are recorded at cost less any accumulated amortisation.

CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

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

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

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

	2022	2021
	\$	\$
3 Cash and Cash Equivalents		
Cash on Hand	10.00	10.00
Cash at Bank WBC 199-666	2,932.26	2,421.46
	<u>2,942.26</u>	<u>2,431.46</u>
4 Trade and Other Receivables		
Current		
Other Debtors	3,075.46	3,075.46
GST on acquisitions	7,362.55	6,731.76
	<u>10,438.01</u>	<u>9,807.22</u>
5 Inventories		
Current		
Land & Buildings at Valuation - Haymans	2,000,000.00	2,000,000.00
Buildings at Cost Final Stage	1,279,478.61	1,279,478.61
	<u>3,279,478.61</u>	<u>3,279,478.61</u>
6 Intangible Assets		
Borrowing Costs	-	2,399.12
Total	<u>-</u>	<u>2,399.12</u>
7 Trade and Other Payables		
Current		
Tricend Design	105,573.92	127,629.25
Land Tax Payable	-	36,440.80
ATO Integrated Client Account	4,824.73	(2,181.27)
Loan - Tricend Unit Trust	5,722.48	11,722.48
GST on supplies	7,132.00	14,171.84
VENASEND PTY LTD	134,041.48	143,574.74
AJ & GC KENNEDY INVEST TRUST	46,790.44	56,323.70
BIG TREE SUPER FUND	121,723.09	131,256.35
	<u>425,808.14</u>	<u>518,937.89</u>
Non-Current		
Westpac Loan 203573	<u>2,132,148.37</u>	<u>2,153,520.96</u>

CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738

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

	2022	2021
	\$	\$
8 Units on Issue		
Tain Investments Pty Ltd	-	-
Venasend Pty Ltd	328,272.00	328,272.00
AJ & GC Kennedy Investments Pty Ltd	328,272.00	328,272.00
Big Tree Super Fund - Chris Caspers	328,271.00	328,271.00
	<u>984,815.00</u>	<u>984,815.00</u>
9 Accumulated Losses		
Accumulated losses at the beginning of the financial year	(363,167.44)	(438,448.65)
Net profit attributable to unitholders	113,244.81	75,281.21
Accumulated losses at the end of the financial year	<u>(249,922.63)</u>	<u>(363,167.44)</u>
10 Unitholder Current Accounts		
VENASEND PTY LTD		
Opening Balance	143,574.74	151,374.68
Drawings	-	(7,799.94)
Payment for Trust Unit Capital	(9,533.26)	-
	<u>134,041.48</u>	<u>143,574.74</u>
AJ & GC KENNEDY INVEST TRUST		
Opening Balance	56,323.70	64,123.64
Drawings	-	(7,799.94)
Payment for Trust Unit Capital	(9,533.26)	-
	<u>46,790.44</u>	<u>56,323.70</u>
BIG TREE SUPER FUND		
Opening Balance	131,256.35	139,056.29
Drawings	-	(7,799.94)
Payment for Trust Unit Capital	(9,533.26)	-
	<u>121,723.09</u>	<u>131,256.35</u>
Total Unitholders Funds	<u>302,555.01</u>	<u>331,154.79</u>
Total Beneficiaries Funds	<u>302,555.01</u>	<u>331,154.79</u>

CENTENNIAL DEVELOPMENTS UNIT TRUST
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DIRECTOR'S DECLARATION

The director of the trustee company declares that the 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 to the financial statements.

The director of the trustee company declares that:

- 1 The financial statements and notes, as set out on pages 2 to 7, present fairly the 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 to the financial statements;
- 2 In the director's opinion, there are reasonable grounds to believe that the unit trust will be able to pay its debts as and when they become due and payable.

Director:

Mr Alan Kennedy

Dated this **day of**

**COMPILATION REPORT
TO CENTENNIAL DEVELOPMENTS UNIT TRUST
ABN: 77 439 430 738**

We have compiled the accompanying special purpose financial statements of CENTENNIAL DEVELOPMENTS UNIT TRUST which comprise the balance sheet as at 30 June 2022, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is to provide information relating to the performance and financial position of the unit trust that satisfies the information needs of the director.

The responsibility of the trustee

The director is solely responsible for the information contained in the special purpose financial report and has determined that the basis of accounting used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.


Our responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustee 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.

The special purpose financial report was prepared exclusively for the trustee. We do not accept responsibility to any other person for the content of the special purpose financial statements.

Name of Firm: THOMAS NOBLE & RUSSELL - BYRON BAY
Chartered Accountants

Name of Partner: 

Brad Tom

Address: Suite 1 120 Jonson Street, BYRON BAY NSW 2481

Dated this **day of**