

Duodecim Trust

ABN 96 541 069 364

Financial Statements
For the year ended 30 June 2018

The Karm Group

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Duodecim Trust
ABN 96 541 069 364

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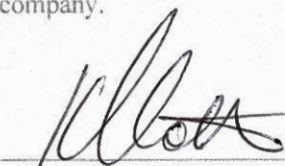
Duodecim Trust
ABN 96 541 069 364
Trustee's Declaration

The directors of Duodecim Investments Pty Ltd declare that the 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

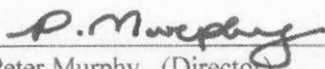
The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the directors' opinion there are reasonable grounds to believe that the trust 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 of the trustee company.



Kelvin Cotter, (Director)



Peter Murphy, (Director)

Date

Duodecim Trust
ABN 96 541 069 364
Detailed Profit and Loss Statement
For the year ended 30 June 2018

	2018 \$	2017 \$
<hr/>		
Income		
Interest received	241	184
Total income	<u>241</u>	<u>184</u>
Expenses		
Accountancy	1,100	
Amortisation expense		1,200
Meeting costs	852	
Total expenses	<u>1,952</u>	<u>1,200</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u><u>(1,712)</u></u>	<u><u>(1,016)</u></u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

Duodecim Trust
ABN 96 541 069 364
Detailed Balance Sheet as at 30 June 2018

	Note	2018 \$	2017 \$
<hr/>			
Current Assets			
Cash Assets			
Macquarie Cash Management xx4717		27,093	15,105
Cash on hand		10	10
		<u>27,103</u>	<u>15,115</u>
Current Tax Assets			
Taxation		180	79
		<u>180</u>	<u>79</u>
Total Current Assets		<u>27,283</u>	<u>15,194</u>
Non-Current Assets			
Other			
Preliminary expenses		1,200	1,200
Less: Accumulated amortisation		<u>(1,200)</u>	<u>(1,200)</u>
		<u> </u>	<u> </u>
Total Non-Current Assets		<u> </u>	<u> </u>
Total Assets		<u>27,283</u>	<u>15,194</u>

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Duodecim Trust
ABN 96 541 069 364
Detailed Balance Sheet as at 30 June 2018

	Note	2018 \$	2017 \$
<hr/>			
Current Liabilities			
Payables			
Unsecured:			
Accounts Payable			1,200
			<u>1,200</u>
Financial Liabilities			
Unsecured:			
Beneficiary loan: Stephen Boxall Family Trust		2,490	2,490
Beneficiary loan: Darren Round Superannuation Fund		2,490	2,490
Beneficiary loan: Peter Murphy Family Trust		2,490	2,490
Beneficiary loan: MJH Superannuation Fund		2,490	2,490
Beneficiary loan: Waimana Superannuation Fund		2,490	2,490
Beneficiary loan: Good Times Ahead SuperFund		2,490	2,490
Beneficiary loan: The Mocan Trust		2,490	
Beneficiary loan: Murholm Family Trust		2,490	
Beneficiary loan: City View Family Trust		2,490	
Beneficiary loan: Brinstones Super		2,490	
Beneficiary loan: McMillan Nugent Superannuation Fund		2,490	
Beneficiary loan: The Tait Family Super Fund		2,490	
		<u>29,880</u>	<u>14,940</u>
Total Current Liabilities		<u>29,880</u>	<u>16,140</u>
Total Liabilities		<u>29,880</u>	<u>16,140</u>
Net Assets (Liabilities)		<u>(2,597)</u>	<u>(946)</u>

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Duodecim Trust
ABN 96 541 069 364
Detailed Balance Sheet as at 30 June 2018

	Note	2018 \$	2017 \$
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Equity			
Contribution by settlor		10	10
Subscribed units		120	60
Accumulated Losses		<u>(2,727)</u>	<u>(1,016)</u>
Total Equity (Deficiency)		<u><u>(2,597)</u></u>	<u><u>(946)</u></u>

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Duodecim Trust
ABN 96 541 069 364
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2018

	2018	2017
	\$	\$
<hr/>		
Beneficiaries Share of Profit		
- Stephen Boxall Family Trust		
- Darren Round Superannuation Fund		
- Peter Murphy Family Trust		
- MJH Superannuation Fund		
- Waimana Superannuation Fund		
- Good Times Ahead SuperFund		
- The Mocan Trust		
- Murholm Family Trust		
- City View Family Trust		
- Brinstones Super		
- McMillan Nugent Superannuation Fund		
- The Tait Family Super Fund		
Undistributed income (loss)	(2,727)	(1,016)
Total Profit (Loss)	(2,727)	(1,016)

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Duodecim Trust
ABN 96 541 069 364
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2018

	2018 \$	2017 \$
Stephen Boxall Family Trust		
Opening balance - Beneficiary	2,490	
Funds loaned to trust		2,490
	<u>2,490</u>	<u>2,490</u>
	<u>2,490</u>	<u>2,490</u>
Darren Round Superannuation Fund		
Opening balance - Beneficiary	2,490	
Funds loaned to trust		2,490
	<u>2,490</u>	<u>2,490</u>
	<u>2,490</u>	<u>2,490</u>
Peter Murphy Family Trust		
Opening balance - Beneficiary	2,490	
Funds loaned to trust		2,490
	<u>2,490</u>	<u>2,490</u>
	<u>2,490</u>	<u>2,490</u>
MJH Superannuation Fund		
Opening balance - Beneficiary	2,490	
Funds loaned to trust		2,490
	<u>2,490</u>	<u>2,490</u>
	<u>2,490</u>	<u>2,490</u>
Waimana Superannuation Fund		
Opening balance - Beneficiary	2,490	
Funds loaned to trust		2,490
	<u>2,490</u>	<u>2,490</u>
	<u>2,490</u>	<u>2,490</u>
Good Times Ahead SuperFund		
Opening balance - Beneficiary	2,490	
Funds loaned to trust		2,490
	<u>2,490</u>	<u>2,490</u>
	<u>2,490</u>	<u>2,490</u>

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Duodecim Trust
ABN 96 541 069 364
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2018

	2018 \$	2017 \$
The Mocan Trust		
Funds loaned to trust	2,490	
	2,490	
	2,490	
	2,490	
Murholm Family Trust		
Funds loaned to trust	2,490	
	2,490	
	2,490	
	2,490	
City View Family Trust		
Funds loaned to trust	2,490	
	2,490	
	2,490	
	2,490	
Brinstones Super		
Funds loaned to trust	2,490	
	2,490	
	2,490	
	2,490	
McMillan Nugent Superannuation Fund		
Funds loaned to trust	2,490	
	2,490	
	2,490	
	2,490	
The Tait Family Super Fund		
Funds loaned to trust	2,490	
	2,490	
	2,490	
	2,490	
Total of beneficiary loans	29,880	14,940
Total Beneficiary Funds	29,880	14,940

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
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Duodecim Trust
ABN 96 541 069 364
Notes to the Financial Statements
For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors of the trustee company have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Provisions

Provisions are recognised when the trust has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Duodecim Trust
ABN 96 541 069 364
Compilation Report to Duodecim Trust

We have compiled the accompanying special purpose financial statements of Duodecim Trust, which comprise the balance sheet as at 30 June 2018, the 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 statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the directors of the trustee company and of the beneficiaries.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company 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 significant accounting policies used are 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 of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies 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 significant accounting policies 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 of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



Kelvin Cotter
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