



BUGWASH

PROPERTY

Bugwash Pty Ltd
As trustee for BPP Unit Trust 9

ABN 13 589 136 412

Financial Statements
For the year ended 30 June 2019



Solution Accountants Pty Ltd
627 Stafford Road
Stafford 4053

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Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412

Contents

Detailed Profit and Loss Statement

Profit and Loss Statement

Detailed Balance Sheet

Beneficiaries Profit Distribution Summary

Depreciation Schedule

Trustees' Declaration

Compilation Report

Brian Washbourne & David Bugeja

As trustee for BPP Unit Trust 9

ABN 13 589 136 412

Detailed Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Rent received	44,930.01	38,448.00
Total income	<u>44,930.01</u>	<u>38,448.00</u>
Expenses		
Accountancy	1,980.00	990.00
Bank fees & charges	240.00	241.75
Fees & charges		330.00
AFSL Fees - Bugwash	2,200.00	
Profit share fees - Bugwash	4,635.79	
Advertising	270.00	
Postage	60.50	60.00
Insurance	1,495.10	1,407.65
Borrowing expenses	405.48	405.48
Interest expense	18,252.67	17,818.69
Property agent fees	3,706.79	3,178.08
Pest control	500.00	
Depreciation		
- Depreciation - Div40	6,373.00	8,004.00
- Depreciation - Div43	8,363.00	8,363.00
- Depreciation - Fixture & fittings	8.00	6.00
	<u>14,744.00</u>	<u>16,373.00</u>
Letting fees	1,265.00	377.50
Rates & taxes	2,113.80	1,880.93
Water charges	1,824.84	1,349.83
Repairs & maintenance	1,288.90	332.00
Management fees - Bugwash	1,985.80	1,210.00
Total expenses	<u>56,968.67</u>	<u>45,954.91</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u>(12,038.66)</u>	<u>(7,506.91)</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.

Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Profit and Loss Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
Operating profit (deficit) before income tax	(12,038.66)	(7,506.91)
Income tax (credit) attributable to operating profit (loss)		
Operating profit (deficit) after income tax	<u>(12,038.66)</u>	<u>(7,506.91)</u>
Accumulated income / (losses) at the beginning of the financial year	<u>(17,961.44)</u>	<u>(10,454.53)</u>
Total available for appropriation (deficiency)	(30,000.10)	(17,961.44)
Distribution to beneficiaries:		
Accumulated income / (losses) at the end of the financial year	<u><u>(30,000.10)</u></u>	<u><u>(17,961.44)</u></u>

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Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash Assets			
Cash at bank - CBA Bank A/C 8446		35,165.41	33,220.09
Cash at bank - Bendigo A/C 8345		32.22	32.22
		<u>35,197.63</u>	<u>33,252.31</u>
Receivables			
Rent receivable			3,021.51
Moore SMSF		36.00	
		<u>36.00</u>	<u>3,021.51</u>
Total Current Assets		<u>35,233.63</u>	<u>36,273.82</u>
Non-Current Assets			
Property, Plant and Equipment			
Lot 138 51 Birdie Dr Coomera @ MV		685,000.00	675,000.00
Less: Accumulated depreciation		(34,257.50)	(19,521.50)
Fixtures & fittings		300.00	300.00
Less: Accumulated depreciation		(14.00)	(6.00)
		<u>651,028.50</u>	<u>655,772.50</u>
Other			
Formation expenses		770.00	770.00
Borrowing expenses		2,028.49	2,028.49
Less: Accumulated amortisation		(998.70)	(593.22)
		<u>1,799.79</u>	<u>2,205.27</u>
Total Non-Current Assets		<u>652,828.29</u>	<u>657,977.77</u>
Total Assets		<u>688,061.92</u>	<u>694,251.59</u>

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Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Liabilities			
Financial Liabilities			
Unsecured:			
- Loan from other persons		33.97	33.97
		33.97	33.97
Total Current Liabilities		33.97	33.97
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
- Bank loans - Bendigo A/C 2090		344,430.69	344,430.69
- Loans related to Bendigo Business A/C		33.97	33.97
		344,464.66	344,430.69
Total Non-Current Liabilities		344,464.66	344,430.69
Total Liabilities		344,464.66	344,464.66
Net Assets		343,597.26	349,786.93

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Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Equity			
164614 Units Bugwash Inv Group Tst No 2		1.00	1.00
164614 Units Bugwash Inv Group Trst No 1		1.00	1.00
60000 Units Kohlhase Super Fund		59,155.15	60,000.00
135000 Units Shane Perry Super Fund		133,099.09	135,000.00
80000 Units Dragon's Hoard Super Fund		78,873.54	80,000.00
19799 Units Moore Family Super Fund		19,520.21	19,799.00
34428 Units Downes Down Under Super		34,428.00	34,428.00
Property Valuation Reserve		48,519.37	38,519.37
Accumulated Losses		(30,000.10)	(17,961.44)
Total Equity		<u>343,597.26</u>	<u>349,786.93</u>

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 Compilation Report and Notes which form part of these financial statements.

Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2019

	2019	2018
	\$	\$
<hr/>		
Beneficiaries Share of Profit		
- Bugwash Inv Group Trst No 2		
- Bugwash Inv Group Trst No 1		
- Kohlhase Super Fund		
- Shane Perry Super Fund		
- Dragon's Hoard Super fund		
- Moore Family Super Fund		
- Downes Down Under Super Fund		
Undistributed income (loss)	(30,000.10)	(17,961.44)
Total Profit (Loss)	(30,000.10)	(17,961.44)

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Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2019

	2019	2018
	\$	\$
Total Beneficiary Funds	=====	=====

**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.**

Brian Washbourne & David Bugeja

As trustee for BPP Unit Trust 9

ABN 13 589 136 412

Trustees' Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2019 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 trustees' 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.

Signed in accordance with a resolution of the trustees by:



Brian Maurice Washbourne , (Trustee)



David Charles Bugeja , (Trustee)

Date 13 / 09 / 2019

Brian Washbourne & David Bugeja
As trustee for BPP Unit Trust 9
ABN 13 589 136 412
Compilation Report to BPP Unit Trust 9

We have compiled the accompanying special purpose financial statements of BPP Unit Trust 9, which comprise the balance sheet as at 30 June 2019, 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 trustees and of the beneficiaries.

The Responsibility of the Trustees

The trustees 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 trustees, 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 trustees 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.

Solution Accountants Pty Ltd
627 Stafford Road
Stafford

5 September, 2019