



TURCO & CO PTY
LTD
CERTIFIED PRACTISING ACCOUNTANT

**DENBOER HOLDINGS PTY LTD
T/F THE DENBOER FAMILY TRUST
ABN: 87 204 280 671**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019**

**DENBOER HOLDINGS PTY LTD
TRUSTEE FOR THE DENBOER FAMILY TRUST
A.B.N. 87 204 280 671**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	Note	This Year \$	Last Year \$
INCOME			
Distribution Received	2	506,293	401,667
OTHER INCOME			
Interest Received	3	342,404	2,711,359
		848,697	3,113,026
EXPENSES			
Accountancy Fees		4,221	2,522
Bad Debts Written Off		-	1,356,293
Bank Charges		1,279	1,116
Interest Paid	4	779,062	1,609,670
		784,562	2,969,601
Profit before income tax		64,135	143,425

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of TURCO & CO PTY LTD.

**DENBOER HOLDINGS PTY LTD
TRUSTEE FOR THE DENBOER FAMILY TRUST
A.B.N. 87 204 280 671**

**BALANCE SHEET
AS AT 30 JUNE 2019**

	Note	This Year \$	Last Year \$
TRUST FUNDS			
Settlement Sum		20	20
Profit Earned This Year		64,135	143,425
Distribution to Beneficiaries		(64,135)	(143,425)
Gift		150,000	150,000
TOTAL TRUST FUNDS		<u>150,020</u>	<u>150,020</u>
Represented by:			
CURRENT ASSETS			
Deposit		15	15
Cash at Bank		-	144,818
Loans - Other	5	8,193,964	14,584,603
Loans - Unsecured	6	718,191	852,817
Other Loans	7	-	6,149,848
TOTAL CURRENT ASSETS		<u>8,912,170</u>	<u>21,732,101</u>
TOTAL ASSETS		<u>8,912,170</u>	<u>21,732,101</u>
CURRENT LIABILITIES			
Loans - Other	10	8,132,078	14,772,233
Loans - Related Entity		630,000	660,000
Other Loans	11	-	6,149,848
Bank Overdraft		72	-
TOTAL CURRENT LIABILITIES		<u>8,762,150</u>	<u>21,582,081</u>
TOTAL LIABILITIES		<u>8,762,150</u>	<u>21,582,081</u>
NET ASSETS		<u>150,020</u>	<u>150,020</u>

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report of TURCO & CO PTY LTD.

DENBOER HOLDINGS PTY LTD
TRUSTEE FOR THE DENBOER FAMILY TRUST
A.B.N. 87 204 280 671

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	This Year	Last Year
	\$	\$
1 Statement of Significant Accounting Policies		
<p>This financial report is a special purpose financial report prepared for use by the director of the trust. The director has determined that the trust is not a reporting entity.</p> <p>The financial report is 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.</p>		
2 Distribution Received		
Ocean Resort Unit Trust	506,293	401,667
	<u>506,293</u>	<u>401,667</u>
3 Interest Received		
Other Corporations	342,404	2,711,359
	<u>342,404</u>	<u>2,711,359</u>
4 Interest Paid		
Other Persons/Corporations	779,062	1,609,670
	<u>779,062</u>	<u>1,609,670</u>
5 Loans - Other		
KA & KJ Silverlock	437,159	476,352
Austra Holdings Home	-	9,000
Ocean Resort (Banksia No.2)	2,269,923	1,990,650
N & A Ford	-	320,000
Linda Den Boer	46,455	44,194
Denbybuilders	-	270,567
The Rolling Ridge	200,000	200,000
Niroda Holdings N Dandalup	3,492,809	10,119,040
J & S Champion	396,493	-
AH & PE Gibbs	632,605	790,171
CRM Operational Account	158,526	159,629
Phoebe Van Der Walt	205,000	205,000
Silverlock Family Trust	354,994	-
	<u>8,193,964</u>	<u>14,584,603</u>

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DENBOER HOLDINGS PTY LTD
TRUSTEE FOR THE DENBOER FAMILY TRUST
A.B.N. 87 204 280 671

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	This Year	Last Year
	\$	\$
10 Loans - Other		
Silverlock Super Fund	270,262	257,110
Trust Fund Silverlock SF	957,158	8,035,794
Eleanor Mary McIntosh	302,142	260,993
RW & UJ Reynolds	275,424	216,856
Michael G Hoek	100,000	-
Hilda Polglase	160,000	-
Stacy Retirement Fund Pty Ltd	605,000	610,000
Spencer Stacey	36,788	20,764
Roduna Super Fund	305,128	283,148
H Denboer	500,000	365,823
SA & LD Glare Super Fund	-	204,000
SA & LD Glare	512,000	496,000
EM McIntosh	361,652	358,089
Northtime Nominees PL	502,902	515,902
Trend Developments Pty Ltd	288,760	-
Cooper James	12,051	-
McIntosh Super Fund	902,680	900,059
John G Palmer	240,000	-
Anita Nieuwland	358,935	405,820
Dorothy Higgs	179,953	61,521
Blessington Super Fund	1,000,000	1,000,000
Austra Holdings Home	-	510,050
George Bogan	150,000	150,000
C & L Williams	111,243	120,304
	<u>8,132,078</u>	<u>14,772,233</u>
11 Other Loans		
Denboer & Assoc No.2 Super Fund	-	6,149,848
	-	<u>6,149,848</u>

These notes should be read in conjunction with the attached compilation
report of TURCO & CO PTY LTD.

**COMPILATION REPORT
TO DENBOER HOLDINGS PTY LTD
TRUSTEE FOR THE DENBOER FAMILY TRUST
A.B.N. 87 204 280 671**

I have compiled the accompanying special purpose financial statements of DENBOER HOLDINGS PTY LTD TRUSTEE FOR THE DENBOER FAMILY TRUST which comprise the balance sheet as at 30 June 2019, 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 set out in the notes to the accounts

The responsibility of the trustee

The director of the trustee company of DENBOER HOLDINGS PTY LTD TRUSTEE FOR THE DENBOER FAMILY TRUST is 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 basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of the information provided by the director of the trustee company, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

I have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. I 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 director of the trustee company who is responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm: TURCO & CO PTY LTD
CERTIFIED PRACTISING ACCOUNTANT

Name of Director: _____
VICTOR TURCO

Address: LEVEL 1, 8-12 MARKET STREET, FREMANTLE WA 6160

Dated this 9 day of July 2019