

YRA UNIT TRUST
ABN 98 235 194 581

Financial Report

For the year ended 30 June 2020

YRA UNIT TRUST
ABN 98 235 194 581

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COMPILATION REPORT TO YRA UNIT TRUST

Scope

On the basis of the information provided by the client, we have compiled the accompanying special purpose financial report of YRA Unit Trust which comprise the statement of financial position as at 30 June 2020, the operating 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 set out in Note 1 to the financial statements.

The client 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 financial reporting framework used is 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 director, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 financial reporting framework described in Note 1 to the financial statements. We have compiled 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 company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

PND Accountants & Advisors

Jignesh Patel

Date:

YRA UNIT TRUST**ABN 98 235 194 581**

Statement of Financial Performance

For the Year Ended 30 June 2020

	2020
Income	\$
Income	16,817
Total Income	<u>16,817</u>
Land and Construction Cost	
Opening Work in Progress	1,349,242
Purchase & Other Cost	20,767
Closing Work in Progress	<u>(1,370,009)</u>
Total	<u>-</u>
Expenses	
Accounting Fee	1,227
ASIC	267
Bank Fee	120
Software	55
Other Expenses	2,075
Insurance	1,058
Land Tax	5,038
Rates	2,144
Water	717
Total Expenses	<u>12,701</u>
Profit/(Loss) from ordinary activities	<u>4,116</u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

YRA UNIT TRUST**ABN 98 235 194 581**

Statement of Financial Position at 30 June 2020

	Notes	2020 \$
Current Assets:		
Bank Balance		3,448
Total Current Assets		3,448
Non-Current Assets:		
Work in Progress		1,370,009
Total Non-Current Assets		1,370,009
TOTAL ASSETS		1,373,457
Current Liabilities		
GST (Receivable)		(309)
Total Current Liabilities		(309)
Non-Current Liabilities		
Trust Losses C/F		(774)
Total Non-Current Liabilities		(774)
TOTAL LIABILITIES		(1,083)
NET ASSETS		1,374,540
REPRESENTED BY:		
Units Issued	2	1,374,540
		1,374,540

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

YRA UNIT TRUST

ABN: 98 235 194 581

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustees have determined that the trust is not a reporting entity.

The financial report for the year ended 30 June 2020 has been prepared in accordance with the following applicable Australian Accounting Standards.

AAS 5: Materiality

AAS 8: Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on cash 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.

The following material accounting policies, which are consistent with the previous year unless otherwise stated, have been adopted in the preparation of this financial report:

Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or trustees' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust.

Inventories, W-I-P

Inventories are measured at the lower of cost and net realisable value.

Costs are assigned on a first in first out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Compilation Report.

YRA UNIT TRUST

ABN 98 235 194 581

Notes to the financial statements

For the year ended 30 June 2020

2020

\$

2 Units Issued

Gupta Family Superannuation Fund (Units 401,368)	401,368
Goyal Family Superannuation Fund (Units 172,872)	172,872
DRT Superannuation Fund (Units 400,000)	400,000
Vashishtha Family Superannuation Fund (Units 400,300)	<u>400,300</u>
	<u>1,374,540</u>

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TRUSTEES' DECLARATION

The directors of the trustee company 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:

1. The financial statements and notes, present fairly the trust's financial position as at 30 June 2020 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. 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.

This declaration is made in accordance with a resolution of the Board of Directors of the trustee company.

Yogendra Dev Vashishtha

Ajay Kumar Gupta

Ravindra Kumar Tomar

Pradeep Kumar Goyal

Date: