

**TRALEE PASTORAL CO PTY LTD
ACN 008 708 601**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023**

**Liability limited by a scheme approved under
Professional Standards Legislation**

**TRALEE PASTORAL CO PTY LTD
ACN 008 708 601**

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TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2023.

Directors

The names of the directors in office at any time during, or since the end of the year are:

Mr NEVILLE PHILLIPS BURGES
Mr RUSSELL PHILLIPS BURGES

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The loss of the company for the financial year after providing for income tax amounted to \$15,595.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were Partner Farming Enterprise and to act as Trustee for The NP Burges Superannuation Fund.

No significant change in the nature of these activities occurred during the year.

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were paid during the year and no recommendation is made as to the dividends.

The directors do not recommend the payment of a dividend.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

**TRALEE PASTORAL CO PTY LTD
ACN 008 708 601**

DIRECTORS' REPORT

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors:

Director:

Mr NEVILLE PHILLIPS BURGESS

Director:

Mr RUSSELL PHILLIPS BURGESS

Dated: 17/10/2023

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

BALANCE SHEET
AS AT 30 JUNE 2023

2022		2023
\$		\$
	SHARE CAPITAL AND RESERVES	
	1 A Class Share	
1	1 A Class Share	1
1	1 B Class Share	1
	10000 C Class Shares	
20,000	20000 C Class Shares	20,000
(10,000)	10000 C Class Shares	(10,000)
(9,900)	Uncalled Capital	(9,900)
<u>100</u>		<u>100</u>
	79998 Unclassified Shares	
79,998	79998 Unclassified Shares	79,998
(79,998)	79998 Unclassified Shares	(79,998)
<u>-</u>		<u>-</u>
102		102
24,890	Capital Profits	24,890
2,696,901	Non Taxable Capital Gain	2,696,901
130,417	Imputed Dividend Reserve	130,417
192,060	Retained Earnings	176,465
<u>3,044,370</u>	TOTAL SHARE CAPITAL AND RESERVES	<u>3,028,775</u>
	Represented by:	
	ASSETS	
	CURRENT ASSETS	
655,478	Trustees Right To Indemnity - See Note 3	812,042
3,014	Sundry Debtors - ATO	-
	Loans - Unsecured	
68,000	Collingully Pty Ltd	68,000
331,011	Partnership - NP Burges & Co	318,691
<u>399,011</u>		<u>386,691</u>
4,330	Interest in Life Assurance Policies at Cost	4,330
<u>1,061,833</u>	TOTAL CURRENT ASSETS	<u>1,203,063</u>

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

BALANCE SHEET
AS AT 30 JUNE 2023

2022		2023
\$		\$
	NON CURRENT ASSETS	
	Fixed Assets	
903,830	Freehold Land - Lot 100 - Jul 2019	903,830
240,000	Freehold Land - Lot 101 - Jul 2019	240,000
620,000	Freehold Land - Lot 2728 - Jul 2019	620,000
480,000	Freehold Land - Lot 8995 - Jul 2019	480,000
130,000	Freehold Land - Lot 50 - Jul 2019	130,000
130,000	Freehold Land - Lot 51 - Jul 2019	130,000
130,000	Freehold Land - Lot 52 - Jul 2019	130,000
102,101	Land & Improvements at Cost	102,101
(39,170)	Less: Accumulated Depreciation	(39,431)
2,696,761		2,696,500
2,696,761	Total Fixed Assets	2,696,500
2,696,761	TOTAL NON CURRENT ASSETS	2,696,500
3,758,594	TOTAL ASSETS	3,899,563
	LIABILITIES	
	CURRENT LIABILITIES	
58,746	Shareholders Loans (Unsecured) at Call	58,746
655,478	Trust Liabilities - See note 3	812,042
714,224	TOTAL CURRENT LIABILITIES	870,788
714,224	TOTAL LIABILITIES	870,788
3,044,370	NET ASSETS	3,028,775

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2022		2023
\$		\$
(1,291)	INCOME	
	Partnership Distribution	(15,334)
	EXPENSES	
96	Depreciation - Improvements	91
178	Depreciation - Improvements	170
274		261
(1,565)	Loss before income tax	(15,595)

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2022 \$		Note	2023 \$
(1,565)	Loss		(15,595)
<u>193,625</u>	Retained earnings at the beginning of the financial year		<u>192,060</u>
<u>192,060</u>	Total available for appropriation		<u>176,465</u>
<u>192,060</u>	Retained earnings at the end of the financial year		<u>176,465</u>

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

The financial statements cover the business of TRALEE PASTORAL CO PTY LTD and have been prepared 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 company 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 is net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

In respect to livestock, cost is calculated on the average cost basis used for income tax purposes.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Investment Property

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the income statement as other income or expenses.

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income statement.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

**TRALEE PASTORAL CO PTY LTD
ACN 008 708 601**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Provisions

Provisions are recognised when the company 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 reliably measured.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

3 Trust Liabilities and Right of Indemnity

The company acts as trustee of a trust and liabilities have been incurred on behalf of that trust in the company's capacity as corporate trustee.

Liabilities incurred on behalf of the trust are not recognised in the financial statements if it is not probable that the company will have to meet any of those trust liabilities from its own resources. If the company becomes obligated to meet trust liabilities, the trustee has a right to be indemnified from trust assets. If it is probable that there will be a deficiency in trust assets, a liability is recognised by the company to the extent of that deficiency. Details of the trust liabilities, the offsetting right of indemnity, and any deficiency in the right of indemnity are disclosed by way of note to the financial statements.

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Rights of indemnity for liabilities incurred by the company on behalf of the following trust and not recognised in the financial statements of the company were:

<u>(655,478)</u>	The NP Burges Superannuation Fund	<u>(812,042)</u>
<u>(655,478)</u>		<u>(812,042)</u>
<u>(655,478)</u>	Total Indemnity	<u>(812,042)</u>

The assets of the trust, which lie behind the right of indemnity, are not directly available to meet any liabilities of the company acting in its own right.

The assets of the trust were sufficient to discharge all liabilities of the trust at 30 June 2023.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

**COMPILATION REPORT
TO
TRALEE PASTORAL CO PTY LTD
ACN 008 708 601**

We have compiled the accompanying special purpose financial statements of TRALEE PASTORAL CO PTY LTD which comprise the balance sheet as at 30 June 2023, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which these special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the directors set out in Note 1.

The responsibility of directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

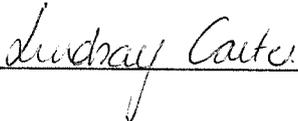
Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out 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 director provided, in compiling the financial statements. 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 statements were prepared exclusively for the directors. We do not accept responsibility to any other person for the content of the special purpose financial statements.

Name of Firm: Carter Woodgate Pty Ltd
Certified Practising Accountants

Authorised: 

Address: Unit 4, 4-10 Farrall Road, Midvale WA 6056

Dated: 17/10/2023

**TRALEE PASTORAL CO PTY LTD
ACN 008 708 601**

DIRECTORS' DECLARATION

The directors have determined that the company 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 company declare that:

1. The financial statements and notes present fairly the company's financial position as at 30 June 2023 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
2. In the directors' opinion there are reasonable grounds to believe that the company 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.

Director: _____
Mr NEVILLE PHILLIPS BURGESS

Director: _____
Mr RUSSELL PHILLIPS BURGESS

Dated: 17/10/2023

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601
MINUTES OF MEETING OF DIRECTORS

Held at:	Registered Office
On:	30th June 2023 at 9am
Present:	Mr NEVILLE PHILLIPS BURGESS Mr RUSSELL PHILLIPS BURGESS
Apology:	None Received
Minutes:	The Chairperson reported that the minutes of the previous meeting had been signed as a true record.
Dividend:	The directors do not recommend the payment of a dividend.
Financial Statements and Notes to the Financial Statements:	The Chairperson tabled the financial statements and notes to the financial statements of the entity in respect of the year ended 30 June 2023 and it was resolved that they be and are hereby adopted as tabled.
Company's Solvency	It was resolved after reviewing the profit and cash flow budgets and considering the ability of the company to realise assets that the company would be able to pay its debts as and when they become due and payable.
Directors' Report and Declaration:	The Chairperson tabled the Report of the Director and Directors' Declaration in respect of the year ended 30 June 2023 and it was resolved that such Directors' Report and Directors' Declaration be approved and signed by one director on behalf of the board.
Annual Statement:	It was resolved that the contents of the Annual Statement be adopted and that one director sign the declaration certifying that: <ul style="list-style-type: none">- the information contained in the Statement is correct;- there are reasonable grounds to believe that the entity will be able to pay its debts when they become due and payable; and- the annual fee will be paid.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

TRALEE PASTORAL CO PTY LTD

ACN 008 708 601

Compilation Report:

It was noted that the Compilation Report would be signed following the signing of the Directors' Declaration.

There being no further business the meeting then closed.

Signed as a true record:

Mr NEVILLE PHILLIPS BURGESS (Chairperson)

TRALEE PASTORAL CO PTY LTD
ACN 008 708 601
MINUTES OF ANNUAL GENERAL MEETING

Held at: Registered Office

On: 30th June 2023 at 9am

Present: Mr NEVILLE PHILLIPS BURGES
Mr RUSSELL PHILLIPS BURGES

Other Shareholders: N/A

Apology: None Received

Minutes: The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Dividend: The directors do not recommend the payment of a dividend.

Financial Report and Directors' Report: The Chairperson tabled the Financial Report and Compilation Report of the entity in respect of the year ended 30 June 2023 and read a Report of the Directors' in relation thereto.

It was resolved that the Directors' Report be received and the Financial Report be and are hereby adopted as tabled.

There being no further business the meeting then closed.

Signed as a true record: _____
Mr NEVILLE PHILLIPS BURGES (Chairperson)

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Assessable	Deductible	Eff. Life or %	YTD	Diminishing Value	Deduction for Decline	Close Adj. Value
738	Land & Improvements at Cost													
P01	MACHINERY	01/05/1983	-	22900	3773			-	-	4.50 D	170	170	170	3603
	SLED &			<u>22900</u>	<u>3773</u>			<u>0</u>	<u>0</u>			<u>0</u>	<u>170</u>	<u>3603</u>
	WORKSHOP			<u>22900</u>	<u>3773</u>			<u>0</u>	<u>0</u>			<u>0</u>	<u>170</u>	<u>3603</u>
TOTAL					Less balancing adjustment offset			<u>0</u>	<u>0</u>			<u>0</u>	<u>170</u>	<u>3603</u>
					Assessable income			<u>0</u>	<u>0</u>	Total deduction for decline in value		<u>170</u>	<u>170</u>	

* Asset has cost limit

Notes:

1. Assets allocated to taxation pools are not included in this report.
2. Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
3. For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
4. The Open Adj. Value includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Close Adj. Value from the previous year.

Taxpayer's Signature

TRALEE & COLLINGULLY DEPN
 Taxation Depreciation Schedule - Detailed
 Period 1/07/2022 to 30/06/2023

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Disposals		Decline in Value		Deduction for Decline		Close Adj. Value
								Assessable	Deductible	Eff. Life or %	YTD	Prime Cost	Diminishing Value	
738	Property Improvements													
P01	EMPLOYEES QUARTERS	01/06/1968	-	18	-	-	-	-	-	4.50 D	-	-	-	-
P02	FENCING BOUNDARY	01/06/1968	-	297	26	-	-	-	-	4.50 D	1	-	1	25
P03	ADDS MANAGERS RES/EMP	01/06/1968	-	53	-	-	-	-	-	4.50 D	-	-	-	-
P04	QUARTERS FENCING BOUNDARY	01/06/1968	-	318	28	-	-	-	-	4.50 D	1	-	1	27
P05	OUTBUILDINGS	01/06/1968	-	19	-	-	-	-	-	4.50 D	-	-	-	-
P06	SHEEP SHOWER	01/06/1968	-	15	-	-	-	-	-	4.50 D	-	-	-	-
P07	OUTBUILDINGS	01/06/1968	-	45	-	-	-	-	-	4.50 D	-	-	-	-
P08	STOCKYARDS	01/06/1968	-	48	-	-	-	-	-	4.50 D	-	-	-	-
P09	OUTBUILDINGS	01/06/1968	-	9	-	-	-	-	-	4.50 D	-	-	-	-
P10	GENERAL IMPROVEMENTS	01/06/1968	-	7	-	-	-	-	-	4.50 D	-	-	-	-
P11	EMPLOYEES QUARTERS	01/06/1968	-	9	-	-	-	-	-	4.50 D	-	-	-	-
P12	OUTBUILDINGS	01/06/1968	-	61	-	-	-	-	-	4.50 D	-	-	-	-
P13	EMPLOYEES QUARTERS	01/06/1968	-	15	-	-	-	-	-	4.50 D	-	-	-	-
P14	OUTBUILDINGS	01/06/1968	-	18	-	-	-	-	-	4.50 D	-	-	-	-
P15	STOCKYARDS	01/06/1968	-	6	-	-	-	-	-	4.50 D	-	-	-	-
P16	OUTBUILDINGS	01/06/1968	-	7	-	-	-	-	-	4.50 D	-	-	-	-
P17	OUTBUILDINGS	01/06/1968	-	281	25	-	-	-	-	4.50 D	1	-	1	24
P18	FENCING BOUNDARY	01/06/1968	-	28	-	-	-	-	-	20.00 P	-	-	-	-
P19	ELECTRICAL INSTALL	01/06/1968	-	214	-	-	-	-	-	20.00 P	-	-	-	-
P20	FENCING BOUNDARY	01/06/1968	-	402	-	-	-	-	-	20.00 P	-	-	-	-
P21	FENCING BOUNDARY	01/06/1968	-	322	-	-	-	-	-	20.00 P	-	-	-	-

TRALEE & COLLINGULLY DEPN
 Taxation Depreciation Schedule - Detailed
 Period 1/07/2022 to 30/06/2023

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Disposals		Decline in Value		Deduction for Decline	
								Assessable	Deductible	Eff. Life or %	YTD	Prime Cost	Diminishing Value
738	Property Improvements												
P22	OUTBUILDINGS	01/06/1968	-	2062	-	-	-	-	-	20.00 P	-	-	-
P23	SILOS STEEL & CONCRETE	01/06/1968	-	458	-	-	-	-	-	20.00 P	-	-	-
P24	PIPING SURFACE	01/06/1968	-	89	-	-	-	-	-	20.00 P	-	-	-
P25	TANK GALV IRON	01/06/1968	-	209	-	-	-	-	-	20.00 P	-	-	-
P26	OUTBUILDINGS	01/01/1969	-	148	-	-	-	-	-	20.00 P	-	-	-
P27	FENCING BOUNDARY	01/01/1969	-	147	-	-	-	-	-	20.00 P	-	-	-
P28	EMPLOYEES QUARTERS	01/03/1969	-	3519	316	-	-	-	14	4.50 D	14	14	302
P29	ELECTRICAL INSTALLATION	01/03/1969	-	89	-	-	-	-	-	20.00 P	-	-	-
P30	EMPLOYEES QUARTERS	01/03/1969	-	6500	-	-	-	-	-	20.00 P	-	-	-
P31	CATTLE PITS	01/08/1968	-	150	-	-	-	-	-	20.00 P	-	-	-
P32	EMPLOYEES QUARTERS	01/03/1970	-	324	-	-	-	-	-	20.00 P	-	-	-
P33	ADDS MANAGERS/EMPLOYEES	01/07/1970	-	400	-	-	-	-	-	20.00 P	-	-	-
P34	QUARTERS ELECTRICAL	01/09/1970	-	83	-	-	-	-	-	20.00 P	-	-	-
P35	INSTALLATION TANK GALV IRON	01/12/1970	-	155	-	-	-	-	-	20.00 P	-	-	-
P36	STOCKYARDS	01/02/1972	-	633	-	-	-	-	-	20.00 P	-	-	-
P37	OUTBUILDINGS	01/11/1972	-	400	-	-	-	-	-	20.00 P	-	-	-
P38	TANK CONCRETE	01/11/1972	-	778	167	-	-	-	5	3.00 D	5	5	162
P39	SHED ADDS	01/01/1975	-	817	95	-	-	-	4	4.50 D	4	4	91
P40	SILO WHEAT STORAGE	01/12/1975	-	639	9	-	-	-	1	9.00 D	1	1	8
P41	SHED MACHINERY	01/03/1976	-	9174	1137	-	-	-	51	4.50 D	51	51	1086

TRALEE & COLLINGULLY DEPN
 Taxation Depreciation Schedule - Detailed
 Period 1/07/2022 to 30/06/2023

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Assessable	Deductible	Eff. Life or %	Decline in Value	Disposals	Prime Cost	Diminishing Value	Deduction for Decline	Close Adj. Value
738	Property Improvements															
P42	GRAIN FODDER STORAGE SHED	01/05/1976	-	6500	850		-	-	-	4.50 D	38		38	-	38	812
P43	DAM	01/10/1977	-	2185	411		-	-	-	3.75 D	15		15	-	15	396
P44	GENERAL PURPOSE SHED	01/05/1979	-	4839	674		-	-	-	4.50 D	30		30	-	30	644
P45	DAM	01/10/1979	-	1155	234		-	-	-	3.75 D	9		9	-	9	225
P46	DAM	01/02/1980	-	1540	317		-	-	-	3.75 D	12		12	-	12	305
TOTAL				<u>45185</u>	<u>4289</u>			<u>0</u>	<u>0</u>				<u>0</u>	<u>182</u>	<u>182</u>	<u>4107</u>
				<u>45185</u>	<u>4289</u>			<u>0</u>	<u>0</u>				<u>0</u>	<u>182</u>	<u>182</u>	<u>4107</u>
					Less balancing adjustment offset			<u>0</u>	<u>0</u>							
					Assessable income			<u>0</u>	<u>0</u>						Total deduction for decline in value	<u>182</u>

* Asset has cost limit

Notes:

- Assets allocated to taxation pools are not included in this report.
- Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
- For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
- The Open Adj. Value includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Close Adj. Value from the previous year.

 Taxpayer's Signature