

GIMAKA UNIT TRUST
Trustee: GIMAKA PTY LTD

FINANCIAL REPORTS FOR THE YEAR ENDED
30 JUNE 2021

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GIMAKA UNIT TRUST

Trustee: GIMAKA PTY LTD

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2021 \$	2020 \$
<u>EXPENSES</u>			
Accountancy Fees		1,660	1,570
Bank & Government Charges		-	5
Filing Fees		-	267
Interest Paid		-	533
Land Tax		-	210
Rates		1,041	378
		<hr/>	<hr/>
<u>OPERATING LOSS</u>		2,701	2,963
		<hr/>	<hr/>

Refer to compilation report

GIMAKA UNIT TRUST

Trustee: GIMAKA PTY LTD

BALANCE SHEET AS AT 30 JUNE 2021

	NOTE	2021 \$	2020 \$
<u>TRUST FUNDS</u>			
<u>Accumulated Income</u>			
Other Adjustments		2,701	2,963
Loss for Year		2,701	2,963
		<hr/>	<hr/>
<u>TOTAL TRUST FUNDS</u>		-	-
		<hr/>	<hr/>

Refer to compilation report

GIMAKA UNIT TRUST

Trustee: GIMAKA PTY LTD

BALANCE SHEET AS AT 30 JUNE 2021

	NOTE	2021 \$	2020 \$
<u>CURRENT ASSETS</u>			
<u>Cash</u>			
Cash on Hand		10	10
Cash at Bank		45	19,654
		<hr/>	<hr/>
		55	19,664
<u>Other</u>			
GST Refundable		180	121
		<hr/>	<hr/>
<u>TOTAL CURRENT ASSETS</u>		235	19,785
		<hr/>	<hr/>
<u>NON-CURRENT ASSETS</u>			
<u>Property, Plant and Equipment</u>			
Land - 84 National Ave Pakenham Purchased 26/06/2019			
Acquisition Costs		270,000	270,000
		14,951	14,952
		<hr/>	<hr/>
		284,951	284,952
<u>Intangible Assets</u>			
Indemnify Trustee against Liabilities of the Trust		7,070	4,369
		<hr/>	<hr/>
<u>TOTAL NON-CURRENT ASSETS</u>		292,021	289,321
		<hr/>	<hr/>
<u>TOTAL ASSETS</u>		292,256	309,106
		<hr/>	<hr/>

Refer to compilation report

GIMAKA UNIT TRUST

Trustee: GIMAKA PTY LTD

BALANCE SHEET AS AT 30 JUNE 2021

	NOTE	2021 \$	2020 \$
<u>CURRENT LIABILITIES</u>			
<u>Creditors & Borrowings</u>			
Trade Creditors		1,650	-
		<hr/>	<hr/>
<u>NON-CURRENT LIABILITIES</u>			
<u>Creditors & Borrowings</u>			
Loans from Related Parties			
Loan - Whyte Super Fund		-	20,000
Loan - Gillian Whyte		5,550	5,550
Loan - Matthew Whyte		1,500	-
		<hr/>	<hr/>
		7,050	25,550
		<hr/>	<hr/>
<u>TOTAL LIABILITIES</u>		8,700	25,550
		<hr/>	<hr/>
<u>NET ASSETS</u>		283,556	283,556
		<hr/>	<hr/>
<u>TRUST FUNDS</u>			
Issued Units - Whyte Super Fnd		282,006	282,006
Issued Units - Matthew D Whyte		1,550	1,550
		<hr/>	<hr/>
<u>TOTAL TRUST FUNDS</u>		283,556	283,556
		<hr/>	<hr/>

Refer to compilation report

GIMAKA UNIT TRUST

Trustee: GIMAKA PTY LTD

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The trustee(s) have prepared the financial statements on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial reports. The financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of the trustee(s).

The financial report has been prepared in accordance with the significant accounting policies disclosed below, which the trustee(s) have determined are appropriate to meet the needs of the trustee(s). 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 this report are as follows:

GIMAKA UNIT TRUST

Trustee: GIMAKA PTY LTD

COMPILATION REPORT TO GIMAKA UNIT TRUST

We have compiled the accompanying special purpose financial statements of GIMAKA UNIT TRUST, which comprise the Balance Sheet as at 30 June 2021, the Profit and Loss Statement, 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 Note 1.

The Responsibility of Trustee(s)

The Trustee(s) of GIMAKA UNIT TRUST are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting 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 Trustee(s) we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315 Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Trustee(s) 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 compiled exclusively for the benefit of the Trustee(s). We do not accept responsibility to any other person for the contents of the special purpose financial statements.

EAGER AND PARTNERS
Certified Practising Accountants

74 Main Street
BAIRNSDALE VIC 3875

Date: