

Financial Statements

Pymford Pty Ltd

ABN 45 602 967 288

For the year ended 30 June 2022

Prepared by Visionary Advisors





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Compilation Report

Pymford Pty Ltd

For the year ended 30 June 2022

Compilation report to Pymford Pty Ltd

We have compiled the accompanying special purpose financial statements of Pymford Pty Ltd, which comprise the balance sheet as at 30 June 2022, the income statement, the statement of cash flows, 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 the Directors

The directors of Pymford Pty Ltd 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 basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting 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 basis of accounting 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 directors 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.

Dene Jason Kilpatrick

PRINCIPAL

Visionary Advisors

Unit 2 116 Tudor Street

Hamilton NSW 2303

Dated: 5th December 2022



Balance Sheet

Pymford Pty Ltd

As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank accounts			
WBC Business One		12,639	30,084
WBC Business cash reserve		693	15,193
Total Bank accounts		13,332	45,277
GST		735	-
Cash on Hand		100	100
Total Current Assets		14,167	45,377
Non-Current Assets			
Goodwill 01/10/2014		150,612	150,612
Rental Bond - 74 Pitt Street		4,950	4,950
Total Non-Current Assets		155,562	155,562
Total Assets		169,729	200,938
Liabilities			
Current Liabilities			
GST		-	2,742
Dividends Payable		17,650	17,650
PAYG Withholding Payable		-	2,089
Total Current Liabilities		17,650	22,481
Non-Current Liabilities			
Loan - Dallas Horadam		5	5
Loan - John Barkas		299	299
Loan - Bob Way		6,500	6,500
Loan - Estate of Michael Farrell		25,000	25,000
Annual Leave Accrual		87,000	87,000
Total Non-Current Liabilities		118,804	118,804
Total Liabilities		136,454	141,285
Net Assets		33,275	59,653
Equity			
Retained Earnings		33,175	59,553
Share Capital		100	100
Total Equity		33,275	59,653

\$33,275/100 shares = \$332.75 per share

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



Income Statement

Pymford Pty Ltd

For the year ended 30 June 2022

	NOTES	2022	2021
Revenue			
Consulting fees - Australia		61,628	56,000
Consulting fees - international		3,500	94,322
Coal - international		5,865	-
IOBS revenue - domestic		-	4,800
Total Revenue		70,992	155,122
Other Income			
ATO Cashflow Boost		-	10,000
Interest Income		1	161
Jobkeeper Revenue		-	39,000
Workers Compensation Insurance Refund		6,948	-
Total Other Income		6,949	49,161
Total Income		77,941	204,283
Expenses			
Accommodation, meals & transport - local - operational		4,982	5,967
Accounting & Bookkeeping Services		4,603	4,633
Bank Fees		134	130
Cleaning		29	36
Computer Expenses		1,253	1,966
Depreciation		-	4,155
Electricity and gas		1,418	1,890
Filing Fees		276	273
Insurance		1,196	4,766
Internet expenses		4,127	4,994
Library/Publications		475	377
Miscellaneous		553	289
Networking and marketing		-	95
Office Expenses		1,198	1,942
Other Expenses billable to client - domestic		8,535	-
Postage		456	463
Printing & stationery		2,222	1,121
Professional services other than Accounting/Bookkeeping or Legal		-	23
Rent		20,841	21,141
Repairs and Maintenance		212	-
Subscriptions		16,363	15,995
Superannuation		2,000	8,800
Telephone Expenses		8,350	6,686
Travel Expenses		7,096	25,701
Wages and Salaries		18,000	78,225

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



	NOTES	2022	2021
Workers compensation insurance		-	1,984
Total Expenses		104,320	191,651
Profit/(Loss) before Taxation		(26,379)	12,632
Net Profit After Tax		(26,379)	12,632
Net Profit After Dividends Paid		(26,379)	12,632

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



Notes to the Financial Statements

Pymford Pty Ltd

For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:



Directors Declaration

Pymford Pty Ltd

For the year ended 30 June 2022

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 2022 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.

John Barkas : _____

Dated:



Minutes of meeting of director

Pymford Pty Ltd

For the year ended 30 June 2022

1. Held at:

John Barkas, Suite 1211, 301 George St, Sydney, NSW, Australia, 2000

2. Held on:

5 December 2022 at 5:00pm

3. Minutes:

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

4. Dividend:

The director does not recommend the payment of a dividend.

5. Financial statement and notes to the financial statements:

The chairperson tabled the financial statements and notes to the financial statements of Pymford Pty Ltd in respect of the year ended 30 June 2022 and it was resolved that they be and are hereby adopted as tabled.

6. 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 became due and payable.

7. Director's report and declaration:

The chairperson tabled the report of the director and director's declaration in respect of the year ended 30 June 2022 and it was resolved that such director's report and director's declaration be approved and signed by the director.

8. Annual statement:

It was resolved that the contents of the annual statement be adopted and that the director sign the declaration certifying that:

- 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.

9. Compilation:

It was noted that the compilation report would be signed following the signing of the director's declaration.

There being no further business the meeting then closed.

Chairperson: John Barkas



Minutes of annual general meeting

Pymford Pty Ltd

For the year ended 30 June 2022

1. Held at:

John Barkas, Suite 1211, 301 George St, Sydney, NSW, Australia, 2000

2. Held on:

5 December 2022 at 5:10pm

3. Dividend:

The director does not recommend the payment of a dividend.

4. Minutes:

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

5. Financial report and director's report:

The chairperson tabled the financial report and compilation report of the entity in respect of the year ended 30 June 2022

6. Remuneration:

It was resolved that the remuneration report be received and passed.

There being no further business the meeting then closed.

Chairperson: John Barkas