

# Special Purpose Financial Report

CCZ Project Unit Trust

ABN 76261804084

For the year ended 30 June 2018

Prepared by Trident Financial Group

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# Income Statement

## CCZ Project Unit Trust For the year ended 30 June 2018

	NOTES	2018	2017
<b>Other Income</b>			
Interest Received		5	-
Rent Received		16,885	-
<b>Total Other Income</b>		<b>16,890</b>	-
<b>Total Income</b>			
		<b>16,890</b>	-
<b>Expenses</b>			
Accountancy		165	-
Gardening		154	-
Insurance		941	-
Legal Fees		1,860	-
Management Fees		929	-
Rates & Land Taxes		2,000	-
Repairs & Maintenance		3,509	-
Sundry Expenses		1,687	-
<b>Total Expenses</b>		<b>11,244</b>	-
<b>Profit/(Loss) Before Distribution</b>			
		<b>5,645</b>	-
<b>Distribution of Trust Income</b>			
Trust Income Distributed		5,645	-
<b>Total Distribution of Trust Income</b>		<b>5,645</b>	-
<b>Undistributed Income</b>			
		-	-

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

# Balance Sheet

## CCZ Project Unit Trust As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank accounts</b>			
BOM Investment Cash Account 7772		1,910	-
<b>Total Bank accounts</b>		<b>1,910</b>	-
Cash on Hand		99	-
<b>Total Current Assets</b>		<b>2,009</b>	-
<b>Non-Current Assets</b>			
<b>Property, plant and equipment</b>			
Building - 109 Dorking Rd, Box Hill North (At Cost)		1,555,824	-
<b>Total Property, plant and equipment</b>		<b>1,555,824</b>	-
<b>Total Non-Current Assets</b>		<b>1,555,824</b>	-
<b>Total Assets</b>		<b>1,557,833</b>	-
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Beneficiaries' Accounts	2	1,557,734	-
<b>Total Non-Current Liabilities</b>		<b>1,557,734</b>	-
<b>Total Liabilities</b>		<b>1,557,734</b>	-
<b>Net Assets</b>		<b>99</b>	-
<b>Equity</b>			
Subscribed Units		99	-
<b>Total Equity</b>		<b>99</b>	-

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# Notes to the Trust's Financial Statements

## CCZ Project Unit Trust For the year ended 30 June 2018

### 1. Statement of Significant Accounting Policies

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of stakeholders and for the basis of preparation of the income tax return. The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the purposes of preparation. 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.

#### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

#### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

#### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 30 June 2018. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

#### Provisions

Provisions are recognised when the trust has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

### **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

### **Revenue Recognition**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

### **Goods and Services Tax**

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

## **2. Beneficiary Accounts**

Please see report titled "Beneficiary Accounts" for breakdown of beneficiary activity.

# Trust Income Distribution

## CCZ Project Unit Trust For the year ended 30 June 2018

	2018	2017
<b>Trust Income Distribution</b>		
Current Year Earnings	5,645	-
Net Trust Income for Distribution	5,645	-
<b>Distributions to Beneficiaries</b>		
Share of Profit - AC&LT Superannuation Fund	1,882	-
Share of Profit - Chim Family Superannuation Fund	1,882	-
Share of Profit - Corinda Investments Trust	1,882	-
<b>Total Distributions to Beneficiaries</b>	<b>5,645</b>	<b>-</b>
Undistributed Trust Income	-	-

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

# Beneficiary Accounts

## CCZ Project Unit Trust For the year ended 30 June 2018

2018 2017

### Beneficiary Accounts

#### Beneficiaries Accounts Summary

Funds introduced	1,564,689	-
Funds drawn	(12,600)	-
Profit distributed	5,645	-
<b>Total Beneficiaries Accounts Summary</b>	<b>1,557,734</b>	<b>-</b>

#### Detailed Beneficiary Accounts

##### Corinda Investments Trust

Capital Contributions - Corinda Investments Trust	521,563	-
Distribution for the year - Corinda Investments Trust	1,882	-
Physical Distribution - Corinda Investments Trust	(4,200)	-
<b>Total Corinda Investments Trust</b>	<b>519,245</b>	<b>-</b>

##### AC&LT Superannuation Fund

Capital Contributions - AC&LT Superannuation Fund	521,563	-
Distribution for the year - AC&LT Superannuation Fund	1,882	-
Physical Distribution - AC&LT Superannuation Fund	(4,200)	-
<b>Total AC&amp;LT Superannuation Fund</b>	<b>519,245</b>	<b>-</b>

##### Chim Family Superannuation Fund

Capital Contributions - Chim Family Superannuation Fund	521,563	-
Distribution for the year - Chim Family Superannuation Fund	1,882	-
Physical Distribution - Chim Family Superannuation Fund	(4,200)	-
<b>Total Chim Family Superannuation Fund</b>	<b>519,245</b>	<b>-</b>

<b>Total Detailed Beneficiary Accounts</b>	<b>1,557,734</b>	<b>-</b>
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# Trustee Declaration

## CCZ Project Unit Trust For the year ended 30 June 2018

The directors of CCZ Project Pty Ltd declare that CCZ Project Unit 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 of the financial statements.

In accordance with a resolution of the Board of Directors, the directors of declare that:

1. The financial statements and notes present fairly CCZ Project Unit Trust's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the directors opinion there are reasonable grounds to believe that CCZ Project Unit Trust will be able to pay its debts as and when they become due and payable.

Director: Queenie Hong Ying Zou \_\_\_\_\_

Director: Joseph Zou \_\_\_\_\_

Date:

# Compilation Report

## CCZ Project Unit Trust For the year ended 30 June 2018

Compilation report to CCZ Project Unit Trust

We have compiled the accompanying special purpose financial statements of CCZ Project Unit Trust, which comprise the balance sheet as at 30 June 2018, the income 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 the Directors

The directors of CCZ Project 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.

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Chin He

Trident Financial Group Pty Ltd

L1, 21 Shierlaw Avenue

CANTERBURY VIC 3126

Dated: