

**VALOR (1982) PTY LTD**  
**ACN: 009 053 043**

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

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

**VALOR (1982) PTY LTD**  
**ACN: 009 053 043**

**CONTENTS**

Detailed Balance Sheet	5
Detailed Profit and Loss Statement	6
Notes to the Financial Statements	7
Compilation Report	9

**VALOR (1982) PTY LTD**  
**ACN: 009 053 043**

**BALANCE SHEET**  
**AS AT 30 JUNE 2023**

<b>2022</b>		<b>2023</b>
<b>\$</b>		<b>\$</b>
	<b>SHARE CAPITAL AND RESERVES</b>	
	<b>2 Ordinary Shares Paid to \$1</b>	
10,000	10000 Ordinary Shares of \$1	10,000
<u>(9,998)</u>	9998 Unissued Shares	<u>(9,998)</u>
<u>2</u>		<u>2</u>
<u>2</u>	<b>TOTAL SHARE CAPITAL AND RESERVES</b>	<u>2</u>
	Represented by:	
	<b>ASSETS</b>	
	<b>CURRENT ASSETS</b>	
5,182,063	Trustees Right to Indemnity	5,521,981
<u>2</u>	Cash on Hand	<u>2</u>
<u>5,182,065</u>	<b>TOTAL CURRENT ASSETS</b>	<u>5,521,983</u>
<u>5,182,065</u>	<b>TOTAL ASSETS</b>	<u>5,521,983</u>
	<b>LIABILITIES</b>	
	<b>CURRENT LIABILITIES</b>	
5,182,063	Trust Liabilities - See Note 2	5,521,981
<u>5,182,063</u>	<b>TOTAL CURRENT LIABILITIES</b>	<u>5,521,981</u>
<u>5,182,063</u>	<b>TOTAL LIABILITIES</b>	<u>5,521,981</u>
<u>2</u>	<b>NET ASSETS</b>	<u>2</u>

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

VALOR (1982) PTY LTD  
ACN: 009 053 043

PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023

2022		2023
\$		\$
Nil	Income	Nil
Nil	Expenses	Nil
Nil	Operating Profit	Nil
-	Accumulated Income Brought Forward	-
Nil	Accumulated Income Carried Forward	Nil

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

**VALOR (1982) PTY LTD**  
**ACN: 009 053 043**

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

**2022**  
**\$**

**2023**  
**\$**

**1 Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.

The financial report is prepared on an accruals 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.

**2 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.

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

(2,271,568)	BE KELLY FAMILY TRUST	(2,271,568)
(2,271,568)		(2,271,568)
(2,910,495)	THE DB & DM KELLY SUPERANNUATION FUND	(3,250,413)
(2,910,495)		(3,250,413)
(5,182,063)	<b>Total Indemnity</b>	(5,521,981)

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

VALOR (1982) PTY LTD  
ACN: 009 053 043

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

2022  
\$

2023  
\$

---

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 VALOR (1982) PTY LTD  
ACN: 009 053 043**

We have compiled the accompanying special purpose financial statements of VALOR (1982) 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:** 19/10/2023

**VALOR (1982) PTY LTD**  
**ACN: 009 053 043**

**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 DOUGLAS BRIAN KELLY

**Director:** \_\_\_\_\_  
Mrs DENISE MAREE KELLY

**Dated: 19/10/2023**