

Tigo Unit Trust

ABN 57 488 946 348

***Financial Statements
For the year ended 30 June 2022***

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Tigo Unit Trust
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Detailed Profit and Loss Statement
For the year ended 30 June 2022

	2022 \$	2021 \$
Income		
Rebates and refunds	2.60	179.16
Total income	2.60	179.16
Expenses		
Accountancy	2,860.00	
Bank Fees And Charges	131.66	157.60
Filing Fees	276.00	341.00
Insurance		251.62
Total expenses	3,267.66	750.22
Net Profit (Loss) from Ordinary Activities before income tax	(3,265.06)	(571.06)

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Tigo Unit Trust
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Detailed Balance Sheet as at 30 June 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash Assets			
ANZ Classic - 4843.86826		423.54	3,688.94
		423.54	3,688.94
Total Current Assets		423.54	3,688.94
Non-Current Assets			
Other Financial Assets			
Shares in 139 Frome ST Unit Trust		345,000.00	
		345,000.00	
Total Non-Current Assets		345,000.00	
Total Assets		345,423.54	3,688.94
Net Assets		345,423.54	3,688.94
Equity			
Contribution by settlor		100.00	100.00
Issued Units - A B Gamble		231,077.91	231,077.91
Issued Units - Carmel Riordan		210,703.69	134,113.76
Issued Units - Timmony Super Fund		190,279.49	94,369.59
Issued Units - Adam Gamble Super Fund		172,499.83	
Accumulated Losses		(459,237.38)	(455,972.32)
Total Equity		345,423.54	3,688.94

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Notes to the Financial Statements
For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

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 the beneficiaries 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 of the trustee company 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 accrual basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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Trustee's Declaration

The directors of 121 Sturt Street Pty Ltd declare that the 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 to the financial statements

The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust'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
- (ii) in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.



Adam Gamble , (Director)



Carmel Riordan , (Director)

Date 30-5-23

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Compilation Report to Tigo Unit Trust

We have compiled the accompanying special purpose financial statements of Tigo Unit Trust, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company 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 significant accounting policies used are 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 directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies 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 significant accounting policies 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 (including Independence Standards).

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 of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

LBH ACCOUNTANTS PTY LTD
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5 May, 2023