

Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Financial Statements
For the year ended 30 June 2022

GOODALL & CO
1/235 Rockingham Road
SPEARWOOD WA 6163

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Cork Cikot Family Trust & S & D Retirement Fund
ABN 24 715 583 520

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Partner Declaration

The partners have determined that the partnership 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 partners declare that:

1. the financial statements and notes:-
 - (a) comply with accounting policies as detailed described in Note 1 to the financial statements;
and;
 - (b) present fairly the partnership's financial position as at 30 June 2022 and its performance for the period ended on that date;
2. In the partners' opinion, there are reasonable grounds to believe that the partnership will be able to pay its debts as and when they become due and payable.

Cork Cikot Family Trust
Partner

S & D Retirement Fund
Partner

Dated:

Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Detailed Profit and Loss Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Income		
Rents received	21,818	21,818
Total income	<u>21,818</u>	<u>21,818</u>
Expenses		
Accountancy	1,260	1,240
Bank fees & charges	18	
Rental Property Expenses	2,562	2,562
Total expenses	<u>3,840</u>	<u>3,802</u>
Net Profit from Ordinary Activities before income tax	<u><u>17,978</u></u>	<u><u>18,016</u></u>

**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.**

Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Partners' Profit Distribution Summary

For the year ended 30 June 2022

	2022	2021
	\$	\$
Partners' Share of Profit		
- Cork Cikot Family Trust	8,989	9,008
- S & D Retirement Fund	8,989	9,008
Total Profit	<u>17,978</u>	<u>18,016</u>

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Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Partners' Profit Distribution Summary

For the year ended 30 June 2022

	2022	2021
	\$	\$
Cork Cikot Family Trust		
Opening balance - Cork Cikot Family Trus	217,932	217,932
Capital contribution - Cork Cikot Family	5,866	1,901
Profit distribution for year	8,989	9,008
	<u>232,788</u>	<u>228,842</u>
Less:		
Drawings - Cork Cikot Family Trust		(10,909)
	<u>232,788</u>	<u>217,932</u>
S & D Retirement Fund		
Opening balance - S & D Retirement Fund	217,932	217,932
Capital contribution - S & D Retirement	5,866	1,901
Profit distribution for year	8,989	9,008
	<u>232,788</u>	<u>228,842</u>
Less:		
Drawings - S & D Retirement Fund		(10,909)
	<u>232,788</u>	<u>217,932</u>
 Total Proprietors' Funds	 <u>465,576</u>	 <u>435,865</u>

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Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Detailed Balance Sheet as at 30 June 2022

	Note	2022 \$	2021 \$
Proprietors' Funds			
Cork Cikot Family Trust		232,788	217,932
S & D Retirement Fund		232,788	217,932
Total Proprietors' Funds		465,576	435,865
Represented by:			
Current Assets			
Cash Assets			
Cash at bank		25,174	
		25,174	
Receivables			
Receivable - Cork Cikot Family Trust			232
Receivable - S & D Retirement Fund			232
			464
Total Current Assets		25,174	464
Non-Current Assets			
Property, Plant and Equipment			
6/125 Rockingham Road, Hamilton Hill		435,865	435,865
Rockingham Road Improvements		4,545	
		440,410	435,865
Total Non-Current Assets		440,410	435,865
Total Assets		465,584	436,329

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Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Detailed Balance Sheet as at 30 June 2022

	Note	2022 \$	2021 \$
Current Liabilities			
Current Tax Liabilities			
GST payable control account		547	546
GST payable adjustment control account		(455)	
Input tax credit control account		(84)	(82)
		<u>8</u>	<u>464</u>
Total Current Liabilities		<u>8</u>	<u>464</u>
Total Liabilities		<u>8</u>	<u>464</u>
Net Assets		<u><u>465,576</u></u>	<u><u>435,865</u></u>

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Depreciation Schedule for the year ended 30 June, 2022

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			PROFIT			LOSS					
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
Property																			
6/125 Rockingham Road, Hamilton Hill	435,865.00	14/04/20	435,865	0.00	435,865		0		0	435,865	D	0.00	0	0	435,865	0	0	0	0
	<hr/>		<hr/>		<hr/>		<hr/>		<hr/>			<hr/>	<hr/>	<hr/>	<hr/>				
	435,865		435,865		0		0	435,865		0	0	435,865							
								Deduct Private Portion		0									
								Net Depreciation		0									

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Cork Cikot Family Trust & S & D Retirement Fund

ABN 24 715 583 520

Compilation Report to Cork Cikot Family Trust & S & D Retirement Fund

We have compiled the accompanying special purpose financial statements of Cork Cikot Family Trust & S & D Retirement Fund, 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 statements have been prepared is to provide information relating to the performance and financial position of the partnership that satisfies the information needs of the partners of the partnership.

The Responsibility of the Partners

The partners of Cork Cikot Family Trust & S & D Retirement Fund 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 partners, 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 partners 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.

GOODALL & CO
1/235 Rockingham Road
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12 May, 2023