

Hills Chipmunks Pty Ltd

ABN 12 603 224 639

Financial Statements
For the year ended 30 June 2020

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Hills Chipmunks Pty Ltd
ABN 12 603 224 639

Contents

[Trading Account](#)

[Detailed Profit and Loss Statement](#)

[Detailed Balance Sheet](#)

[Depreciation Schedule](#)

[Pool Depreciation Report](#)

[Director's Declaration](#)

[Compilation Report](#)

Hills Chipmunks Pty Ltd
ABN 12 603 224 639
Trading Account
For the year ended 30 June 2020

	2020	2019
	\$	\$
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Trading Income		
Sales	563,350.37	919,558.60
Total Trading Income	<u>563,350.37</u>	<u>919,558.60</u>
Cost of Sales		
Add:		
Purchases	120,969.09	205,200.60
	<u>120,969.09</u>	<u>205,200.60</u>
Cost of Sales	120,969.09	205,200.60
Gross Profit from Trading	<u><u>442,381.28</u></u>	<u><u>714,358.00</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.**

Hills Chipmunks Pty Ltd
ABN 12 603 224 639
Detailed Profit and Loss Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
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Income		
Trading profit	442,381.28	714,358.00
Rebate received		3,000.00
Commissions received - Vending Machine	1,845.28	2,692.36
Interest received - Term Deposit	4,065.32	2,962.35
NSW Govt Subsidies Received	10,000.00	
Jobkeeper	63,000.00	
Cashflow Boost	12,545.00	
Total income	533,836.88	723,012.71
Expenses		
Accountancy	8,318.18	4,768.18
Advertising and promotion	5,263.68	11,598.80
Assets < \$20,000	1,327.27	11,248.82
Bank Fees And Charges	3,677.34	3,787.23
Cleaning	3,963.35	5,353.90
Computer expenses	720.00	960.00
Depreciation - plant	57,352.05	79,194.00
Electricity	19,806.11	22,698.17
Entertainment	2,057.20	617.00
Filing Fees	534.00	789.00
Franchise Fees	31,863.88	66,890.18
General expenses	13.63	1,384.34
Hire purchase charges	4,645.16	7,579.32
Insurance	12,759.03	16,675.06
Interest - Australia	12,698.53	13,435.24
Licence fees	1,808.27	590.98
Merchant fees	4,029.84	6,315.57
M/V car - running expenses	5,758.81	4,998.53
Printing & stationery	909.34	4,053.71
Rent on land & buildings	206,290.01	214,134.69
Repairs & maintenance	9,888.04	12,666.70
Salaries - ordinary	275,299.51	285,223.50
Subscriptions	981.84	953.35
Superannuation	10,323.47	22,455.33
Telephone	3,361.63	3,994.20
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Hills Chipmunks Pty Ltd
ABN 12 603 224 639
Detailed Profit and Loss Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
Waste & Rubbish Removal	5,315.44	6,721.60
Total expenses	688,965.61	809,087.40
Profit (Loss) from Ordinary Activities before income tax	(155,128.73)	(86,074.69)

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Hills Chipmunks Pty Ltd
ABN 12 603 224 639
Detailed Balance Sheet as at 30 June 2020

	Note	2020	2019
		\$	\$
Current Assets			
Cash Assets			
Cash at Bank - xxx96536		1,537.88	8,509.48
ANZ Term Deposit xx37773 Acct			116,170.70
Petty Cash		1,200.00	4,590.00
Cash on hand		200.00	200.00
		2,937.88	129,470.18
Current Tax Assets			
GST Adjustment		(73.03)	
Net GST Liability		491.00	(362.00)
		417.97	(362.00)
Other			
Rental Bond		52,757.18	
		52,757.18	
Total Current Assets		56,113.03	129,108.18
Non-Current Assets			
Receivables			
Loans - Sheik		53,000.80	54,000.80
		53,000.80	54,000.80
Property, Plant and Equipment			
Pooled Assets		620,996.99	620,996.99
Less: Accumulated depreciation		(444,525.00)	(389,089.00)
		176,471.99	231,907.99
Total Non-Current Assets		229,472.79	285,908.79
Total Assets		285,585.82	415,016.97

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Hills Chipmunks Pty Ltd
ABN 12 603 224 639
Detailed Balance Sheet as at 30 June 2020

	Note	2020	2019
		\$	\$
Current Liabilities			
Financial Liabilities			
Unsecured:			
- ANZ Overdraft #6266		30,054.83	
- Chipmunks Credit Card		35,851.41	38,573.00
		65,906.24	38,573.00
Current Tax Liabilities			
Superannuation Payable		365.30	4,939.10
Wages Payable			3,814.70
PAYG Withholding Tax		3,648.00	2,243.00
		4,013.30	10,996.80
Provisions			
Employee Entitlements - Eleni		2,616.00	
		2,616.00	
Total Current Liabilities		72,535.54	49,569.80
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
- ANZ Loan xx8062		82,252.97	88,641.89
- Hire purchase - BMW		89,414.77	107,076.29
- Less: Unexp interest charges		(7,204.97)	(11,487.25)
- Loans - Zayls Pty Ltd		427,690.83	405,190.83
		592,153.60	589,421.76
Total Non-Current Liabilities		592,153.60	589,421.76
Total Liabilities		664,689.14	638,991.56
Net Assets (Liabilities)		(379,103.32)	(223,974.59)

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Hills Chipmunks Pty Ltd
ABN 12 603 224 639
Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
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Equity			
Issued Capital			
Issued & paid up capital - 250 Shares		200,200.00	200,200.00
Retained profits / (accumulated losses)		<u>(579,303.32)</u>	<u>(424,174.59)</u>
Total Equity		<u>(379,103.32)</u>	<u>(223,974.59)</u>

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Hills Chipmunks Pty Ltd

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Depreciation Pools for the year ended 30 June, 2020

Pool : General Pool

Opening Value of the Pool:	184,786
Plus the taxable use percentage of assets allocated to the pool for the income year	0
Less deduction for the decline in value of depreciating assets of the pool for the income year	55,436
Less deduction for the decline in value of depreciating assets allocated to the pool for the income year	0
Less the taxable use percentage of the termination value of pooled assets disposed of during the income year	0
Closing Value of the Pool	129,350

			DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV			
			Total	Priv	OWDV	Date	Consid	Date	Cost			Value	T	Rate
Equipment														
Kitchen Equipment	21,405.90	29/03/16	21,406	0.00	6,241		0	0	6,241	D	30.00	1,872	0	4,369
Flooring	24,126.80	14/04/16	24,127	0.00	7,034		0	0	7,034	D	30.00	2,110	0	4,924
All other Assets Fitouts	162,956.37	06/06/16	162,956	0.00	47,510		0	0	47,510	D	30.00	14,253	0	33,257
Play Equipment & Installation	307,805.42	06/01/16	307,805	0.00	89,741		0	0	89,741	D	30.00	26,922	0	62,819
Motor Vehicle														
BMW - Depreciation limit	57,581.00	28/07/17	57,581	0.00	34,261		0	0	34,261	D	30.00	10,278	0	23,983

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Hills Chipmunks Pty Ltd

ABN 12 603 224 639

Director's Declaration

The director has 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 prescribed in Note 1 to the financial statements.

The director of the company declares that:

1. the financial statements and notes, present fairly the company's financial position as at 30 June 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the director's 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 director.

Abdul Sheik Rahiman

Director

Dated:

Hills Chipmunks Pty Ltd

ABN 12 603 224 639

Compilation Report to Hills Chipmunks Pty Ltd

We have compiled the accompanying special purpose financial statements of Hills Chipmunks Pty Ltd, which comprise the balance sheet as at 30 June 2020, 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 set out in Note 1 to the financial statements.

The Responsibility of the Director

The director of Hills Chipmunks Pty Ltd is 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 director, 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 director who is 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.

Saweres & Associates
Suite 1, 33 Windsor Rd, Kellyville

30 March, 2021