

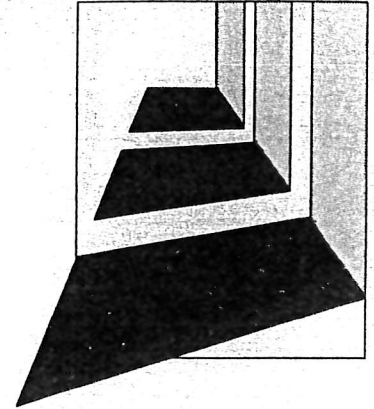
260 Main Street
LILYDALE

Postal:- P O Box 678
LILYDALE VIC 3140

Tel: (03) 9735 3600

Imran Holdings Pty. Ltd.

A.C.N. 006 760 229



REPORT TO UNITHOLDERS: IMRAN UNIT TRUST & CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST
BY TRUSTEE AND COMMITTEE OF MANAGEMENT

FINANCIAL POSITION OF TRUST AND DISTRIBUTION FOR 2018

A detailed summary of the Group's financial results for the year ended 30 June, 2018 has been prepared by Accountants Haines Muir Hill and is enclosed. The Trust did not record a taxable profit for the year ended 30 June, 2018 and no distribution will be made to Unitholders. In addition the Trustee with a view to reducing unnecessary expenses has taken steps to close down the Cavehill Estate Developments Unit Trust (CEDUT). The CEDUT, as Unitholders will recall, operated the Lakeview Heights subdivision which came to an end a number of years ago. Given that the CEDUT was a 100% subsidiary of the Imran Unit Trust and given that the CEDUT no longer served any useful purpose, the Trustee (in order to reduce unnecessary accounting expenses) has closed down the CEDUT. The Imran Unit Trust (which owns the Coldstream property and in which all Unitholders hold their Units) continues in full operation.

COLDSTREAM

The Trustee and Committee have previously advised that a reliable tenant is in continued occupation of the Coldstream property. This tenant continues to provide the Trust with steady rental income in order to meet ongoing expenditure.

At the last informal gathering of Unitholders (given the apparent lack of interest by authorities to consider a rezoning of the Coldstream property) a number of Unitholders questioned whether perhaps the Coldstream property should now be sold and that this matter should be formally put to Unitholders. Accordingly this question has been included as an agenda item to be formally voted upon at the AGM.

AGM

Notice of the AGM and other relevant forms are provided herewith.

Trustee and Committee of Management
31 / 1/ 2019

████████████████████
████████████████████
████████████████████
████████████████████
████████████████████

2640 01

THE IMRAN UNIT TRUST

ABN 43 191 880 033

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2018

THE IMRAN UNIT TRUST
ABN 43 191 880 033

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
RENTAL INCOME			
Rent received		36,000	36,000
Occupation fee		301	500
		<u>36,301</u>	<u>36,500</u>
Gross profit on rental operations			
LESS EXPENDITURE			
Accountancy fees		1,320	1,540
Bank charges		204	214
Commission and agent fees		1,993	1,993
Consultants		-	110
Printing fees		254	249
Insurance		909	896
Legal costs		400	71
Light and power		645	314
Postage		347	274
Printing and stationery		157	167
Rates and taxes		15,808	15,593
Rent		3,960	3,960
Repairs and maintenance		-	35
Security costs		578	578
Telephone		1,435	1,288
		<u>28,010</u>	<u>27,282</u>
		<u>8,291</u>	<u>9,218</u>
OTHER INCOME			
Capital gain (loss) on sale of non-current assets		(37)	-
		<u>8,254</u>	<u>9,218</u>
NET OPERATING PROFIT			
Retained Profits (accumulated losses) at the beginning of the financial year		(11,488)	(20,706)
		<u>(3,234)</u>	<u>(11,488)</u>
TOTAL AVAILABLE FOR DISTRIBUTION (LOSS)			
RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR			
		<u>(3,234)</u>	<u>(11,488)</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE IMRAN UNIT TRUST
ABN 43 191 880 033

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash at bank		16,247	15,867
Term deposit		60,000	-
		76,247	15,867
NON-CURRENT INVESTMENTS			
Units in Cavehill Estate Developments		-	3,872,551
Less provision for diminution in value		-	(3,599,990)
		-	272,561
FIXED ASSETS			
Maroondah Hwy Coldstream	2	2,317,147	2,315,497
		2,317,147	2,315,497
TOTAL ASSETS		2,393,394	2,603,925
CURRENT LIABILITIES			
Unitholders unpaid entitlements	3	649,079	649,078
UBE - Cavehill Estate Developments		-	218,785
		649,079	867,863
TOTAL LIABILITIES		649,079	867,863
NET ASSETS		1,744,315	1,736,062
TRUST FUNDS			
Settled sum - 6,900 units of \$417		2,877,300	2,877,300
General reserve		(1,180,541)	(1,180,541)
Unit redemption reserve		2,958	2,958
Unit buy back reserve		47,832	47,833
Undistributed profits (accumulated losses)		(3,234)	(11,488)
TOTAL TRUST FUNDS		1,744,315	1,736,062

$$\begin{aligned} & \$1,744,315 \div 6900 \text{ units} \\ & = 252.999. \end{aligned}$$

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE IMRAN UNIT TRUST
ABN 43 191 880 033

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the trustee and unit holders. The trustee has determined that the trust is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Maroondah Hwy Coldstream:		
Maroondah Hwy Coldstream	5,158,812	5,158,812
Land purchased 1992	136,045	136,045
Employment park, subdivision and selling	26,582	24,932
Less provision for diminution in value	<u>(3,004,292)</u>	<u>(3,004,292)</u>
	<u>2,317,147</u>	<u>2,315,497</u>
3 Unitholders unpaid entitlements:		
Loans from:		
Unitholders	<u>649,078</u>	<u>649,078</u>

These notes should be read in conjunction with the attached compilation report.



THE IMRAN UNIT TRUST
ABN 43 191 880 033

DIRECTORS' DECLARATION

The directors of the trustee company 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.

In accordance with a resolution of the directors, the directors of the trustee company declare that:

1. the financial statements and notes, as set out on pages 2 to 4, present fairly the 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 to the financial statements;
2. 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.

Director *Martin Reich*
Martin Reich

Director *Annunziato Pignataro*
Annunziato Pignataro

Dated this 1st day of Dec 2018

THE IMRAN UNIT TRUST
ABN 43 191 880 033

COMPILATION REPORT
TO THE IMRAN UNIT TRUST

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2018 of The Imran Unit Trust, as set out on pages 2 to 4. 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 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.

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. We do not accept responsibility for the contents of the special purpose financial statements.

HAINES MUIR HILL PTY LTD
Chartered Accountants
Level 1, 888 Doncaster Road
Doncaster East, Vic, 3109



Dated this 23rd day of August 2018

**THE CAVEHILL ESTATE DEVELOPMENTS UNIT
TRUST**

ABN 13 737 344 789

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2018

THE CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST
ABN 13 737 344 789

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
INCOME			
Interest received		1,222	1,144
Loss on sale of non-current assets		(425)	-
		797	1,144
LESS EXPENDITURE			
Accountancy fees		770	935
Depreciation - office furniture and equipment		18	21
Filing fees		-	249
		788	1,205
		9	(61)
NET OPERATING PROFIT (LOSS)		9	(61)
Retained Profits (accumulated losses) at the beginning of the financial year		(61)	-
Transfer from reserves		52	-
TOTAL AVAILABLE FOR DISTRIBUTION (LOSS)		-	(61)
RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR		-	(61)

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST
ABN 13 737 344 789

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Term deposit		-	53,289
Unitholder unpaid entitlement	2	-	218,784
		-	272,073
FIXED ASSETS			
Plant and equipment	3	-	443
		-	443
TOTAL ASSETS		-	272,516
NET ASSETS		-	272,516
TRUST FUNDS			
Settled sum - 72 units of \$1 each		-	72
Capital profits reserve		-	18,577
Unit premium reserve		-	443,926
Unit buy back reserve		-	(189,998)
Undistributed profits (accumulated losses)		-	(61)
TOTAL TRUST FUNDS		-	272,516

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST
ABN 13 737 344 789

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
1 Statement of Significant Accounting Policies		
<p>The financial statements are a special purpose report prepared for use by the trustee and unit holders. The trustee has determined that the trust is not a reporting entity.</p> <p>The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.</p> <p>No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.</p>		
2 Unitholder unpaid entitlement:		
Loans to:		
Imran Unit Trust	-	218,784
	<u> </u>	<u> </u>
3 Plant and equipment:		
Office furniture and equipment	-	19,126
Less accumulated depreciation	-	18,683
Total plant and equipment	<u> </u>	<u> </u>
	-	443

These notes should be read in conjunction with the attached compilation report.



THE CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST
ABN 13 737 344 789

DIRECTORS' DECLARATION

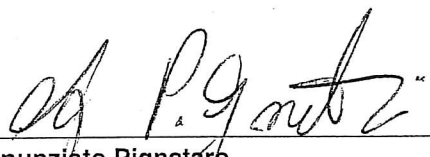
The directors of the trustee company declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors, the directors of the trustee company declare that:

1. the financial statements and notes, as set out on pages 2 to 4, present fairly the 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 to the financial statements;
2. 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.

Director 

Vincent Di Battista

Director 

Annunziato Pignataro

Dated this 1st day of Dec 2018

THE CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST

ABN 13 737 344 789

COMPILATION REPORT

TO THE CAVEHILL ESTATE DEVELOPMENTS UNIT TRUST

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2018 of The Cavehill Estate Developments Unit Trust, as set out on pages 2 to 4. 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 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.

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. We do not accept responsibility for the contents of the special purpose financial statements.

HAINES MUIR HILL PTY LTD

Chartered Accountants

Level 1, 888 Doncaster Road

Doncaster East, Vic, 3109

Haines Muir Hill

438 ACRE

535 MARRANDAH HWY

COLDSTREAM

Dated this 22nd day of August 2018