

Elizabeth Meiklejohn

From: Shaw Harrison <SHarrison@savills.com.au>
Sent: Monday, 20 February 2023 1:07 PM
To: Elizabeth Meiklejohn
Cc: sixteenhouse@me.com; Harrison Family
Subject: RE: Harrison Super - Project financials

Hi Liz,

The projects haven't been cancelled, we have sold the developments already to an investor, so I imagine they have counter settled on the land which is when we got our refunds and we will be paid the development profit after construction has been completed.

- Lot 19 Crestmead is under construction and is expected to be completed in April / May.
- Lot 94 – 56 Griffin Crescent is also well under way with walls up, roof on and completion expected in April.
- Lot 32 Yatala is struggling for timing, we had a long delay in obtaining title for the land, so this has only just been received and land settlement should be taking place very shortly and then trying to line up the build with a substantial construction cost added. May likely suffer in achieving our usual margins due to the delays and construction cost increases. This project has also already been sold, so we will likely get settlement on the land from the purchasers in the next 30 days, which will be the refund on our participation into the project, with profits to come later in the year.

SH

Loan amount repaid March 2023

Shaw Harrison
Director
Industrial and Logistics
Savills Australia

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Direct Ph: [+61 7 3002 8929](tel:+61730028929)

From: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>
Sent: Monday, 20 February 2023 12:52 PM
To: Shaw Harrison <SHarrison@savills.com.au>
Cc: sixteenhouse@me.com; Harrison Family <harro26@hotmail.com>
Subject: RE: Harrison Super - Project financials

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Hi Shaw

Thank you for the information.

With the Lot 19 project, I have the following transactions.

15/03/2021	\$10,000	invest
28/04/2021	\$10,000	invest

24/02/2022	\$80,000	invest
13/05/2022	(\$80,000)	repay
06/07/2022	(\$20,000)	repay

Has this project been cancelled?

Regarding the Lot 94 project I can see that the \$171,428.57 was repaid 22/08/2022. Has this project been cancelled?

Kind regards

Liz

From: Shaw Harrison <SHarrison@savills.com.au>
Sent: Monday, 20 February 2023 12:04 PM
To: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>
Cc: sixteenhouse@me.com; Harrison Family <harro26@hotmail.com>
Subject: Harrison Super - Project financials

Hey Liz,

The developer has just returned back from his O/S trip and has sent out the updated Financial Statements for FY2022.

Please find attached the three projects we have under way still with the group.

Can you please check to see if these are all accurate. I have attached my own spreadsheet. It looks like there could be a typo on the Lot 19 Prosperity Place, Crestmead development as I thought it should be \$20,000 deposited in 21 and \$80,000 (not \$20,000) in 22. Garry is sending all three to his accountants first to check over, so I will send an updated one if any of these change.

Regards,

Shaw Harrison
Director
Industrial and Logistics
Savills Australia

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ASIC

Australian Securities & Investments Commission

Current Company Extract

Name: LOT 32 YATALA PTY LTD

ACN: 651 728 871

Date/Time: 06 March 2023 AEST 11:56:49 AM

This extract contains information derived from the Australian Securities and Investments Commission's (ASIC) database under section 1274A of the Corporations Act 2001.

Please advise ASIC of any error or omission which you may identify.

EXTRACT

Organisation Details	Document Number
Current Organisation Details	
Name: LOT 32 YATALA PTY LTD	2EJB24339
ACN: 651 728 871	
ABN: 47651728871	
Registered in: Queensland	
Registration date: 06/07/2021	
Next review date: 06/07/2023	
Name start date: 06/07/2021	
Status: Registered	
Company type: Australian Proprietary Company	
Class: Limited By Shares	
Subclass: Proprietary Company	

Address Details	Document Number
Current	
Registered address: '7', 62 Westacott Street, NUNDAH QLD 4012	2EJB24339
Start date: 06/07/2021	
Principal Place Of Business address: '7', 62 Westacott Street, NUNDAH QLD 4012	2EJB24339
Start date: 06/07/2021	

Contact Address
Section 146A of the Corporations Act 2001 states 'A contact address is the address to which communications and notices are sent from ASIC to the company'.
Current
Address: 115 Haig Road, AUCHENFLOWER QLD 4066
Start date: 13/10/2021

Officeholders and Other Roles	Document Number
Director	
Name: GARRY JAMES MCNAMARA	2EJB24339
Address: '7', 62 Westacott Street, NUNDAH QLD 4012	
Born: 25/10/1958, BRISBANE, QLD	
Appointment date: 06/07/2021	
Secretary	
Name: GARRY JAMES MCNAMARA	2EJB24339
Address: '7', 62 Westacott Street, NUNDAH QLD 4012	
Born: 25/10/1958, BRISBANE, QLD	
Appointment date: 06/07/2021	

Share Information
Share Structure

Class	Description	Number issued	Total amount paid	Total amount unpaid	Document number
ORD	ORD	120	120.00	0.00	2EJB24339

Members

Note: For each class of shares issued by a proprietary company, ASIC records the details of the top twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the top twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

Name: GM PROPERTY DEVELOPMENTS PTY. LTD.
ACN: 106 576 952
Address: '7', 62 Westacott Street, NUNDAH QLD 4012

Class	Number held	Beneficially held	Paid	Document number
ORD	20	no	FULLY	2EJB24339

Name: J & M S INVESTMENTS PTY LTD
ACN: 079 014 770
Address: 41 Yabba Street, ASCOT QLD 4007

Class	Number held	Beneficially held	Paid	Document number
ORD	10	yes	FULLY	2EJB24339

Name: NUNDAH STORAGE PTY. LTD.
ACN: 009 711 317
Address: '2', 91 Moray Street, NEW FARM QLD 4005

Class	Number held	Beneficially held	Paid	Document number
ORD	15	no	FULLY	2EJB24339

Name: BOUKRA PTY LTD
ACN: 082 527 900
Address: 250 Priors Pocket Road, MOGGILL QLD 4070

Class	Number held	Beneficially held	Paid	Document number
ORD	15	no	FULLY	2EJB24339

Joint members

Name: AMANDA JANE STENSON
 Address: 5 Khartoum Street, HENDRA QLD 4011
 Name: CALLUM GEORGE CHRISTIE STENSON
 Address: 5 Khartoum Street, HENDRA QLD 4011

Class	Number held	Beneficially held	Paid	Document number
ORD	10	no	FULLY	2EJB24339

Name: CITICAP PTY. LTD.
 ACN: 010 782 260
 Address: 11 Birah Place, CHAPEL HILL QLD 4069

Class	Number held	Beneficially held	Paid	Document number
ORD	10	yes	FULLY	2EJB24339

Name: S & C HARRISON SUPER PTY LTD
 ACN: 637 940 722
 Address: 7 Sawyer Court, CANNON HILL QLD 4170

Class	Number held	Beneficially held	Paid	Document number
ORD	10	no	FULLY	2EJB24339

Name: DIRRA MARK 2 PTY LTD
 ACN: 078 554 168
 Address: 2 Mole Street, TENERIFFE QLD 4005

Class	Number held	Beneficially held	Paid	Document number
ORD	15	no	FULLY	2EJB24339

Name: FIBUS 3 PTY LTD
 ACN: 650 388 319
 Address: Suite 11, 220 Boundary Street, SPRING HILL QLD 4000

Class	Number held	Beneficially held	Paid	Document number
ORD	15	no	FULLY	7EBN72818

Documents

Note: Where no Date Processed is shown, the document in question has not been processed. In these instances care should be taken in using information that may be updated by the document when it is processed. Where the Date Processed is shown but there is a zero under No Pages, the document has been processed but a copy is not yet available.

Date received	Form type	Date processed	Number of pages	Effective date	Document number
06/07/2021	201C Application For Registration As A Proprietary Company	06/07/2021	5	06/07/2021	2EJB24339
29/11/2021	484N Change To Company Details Changes To (Members) Share Holdings	29/11/2021	2	29/11/2021	7EBN72818

End of Extract of 4 Pages

**LOT 32 YATALA PTY LTD
ABN 47 651 728 871**

**FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 30 JUNE 2022**

LOT 32 YATALA PTY LTD
ABN 47 651 728 871
TRADING, PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
SALES		
Sale Proceeds	-	-
TOTAL INCOME	<u>-</u>	<u>-</u>
LESS COST OF GOODS SOLD		
Acquisition Costs	6,273.18	-
Development Application Fees	9,612.00	-
Consultants - DA/Town Planning	7,600.00	-
Consultants - Engineering	40,000.00	-
Consultants - Landscaping	531.82	-
Consultants - Other	7,930.00	-
Closing Stock	<u>(71,947.00)</u>	<u>-</u>
	<u>-</u>	<u>-</u>
GROSS PROFIT	-	-
EXPENDITURE		
Advertising and Promotion	1,000.00	-
Amortisation of Formation Costs	1,067.00	-
Bank charges	38.10	-
Filing Fees	344.00	-
Project Management Fees	<u>50,000.00</u>	<u>-</u>
	<u>52,449.10</u>	<u>-</u>
PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	(52,449.10)	-
Income Tax Expense	<u>-</u>	<u>-</u>
PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER INCOME TAX	(52,449.10)	-
Retained Profits/Accumulated Losses	<u>-</u>	<u>-</u>
RETAINED PROFITS/ACCUMULATED LOSSES	<u><u>(52,449.10)</u></u>	<u><u>-</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.

LOT 32 YATALA PTY LTD
ABN 47 651 728 871
BALANCE SHEET AS AT 30 JUNE 2022

	2022 \$	2021 \$
SHAREHOLDERS' FUNDS		
GM Property Developments PL< McNamara FT #1>	20.00	20
J&MS Investments PL	10.00	10
Nundah Storage PL <Moffatt InvestTst>	15.00	15
AJ & CGC Stenson <Stenson Superannuation Fund>	10.00	10
Boukra PL <Mondas Superannuation Fund>	15.00	15
Citicap Pty Ltd	10.00	10
S&C Harrison Super PL<S&C Harrison Family SuperFund>	10.00	10
Fibus 3 PL <Fibus 3 Family Tst>	15.00	15
Dirra Mark 2 PL <Goodman Family Super Fund>	15.00	15
	<u>120.00</u>	<u>120</u>
Accumulated Losses	(52,449.10)	-
DEFICIENCY IN SHAREHOLDERS' FUNDS	<u>(52,329.10)</u>	<u>120</u>
REPRESENTED BY		
CURRENT ASSETS		
Cash on Hand	120.00	120
Cash at Bank - NAB 084-255 763705236	1,023,499.40	110,000
Deposits Paid	52,105.00	-
Stock on Hand - Acquisition Costs	6,273.18	-
Stock on Hand - Developmet/Consultant Costs	65,673.82	-
	<u>1,147,671.40</u>	<u>110,120</u>
INTANGIBLE ASSETS		
Formation Expenses	1,067.00	-
Less: Written Off	(1,067.00)	-
	<u>-</u>	<u>-</u>
TOTAL ASSETS	1,147,671.40	110,120
CURRENT LIABILITIES		
Tax Clearing Account	0.50	-
	<u>0.50</u>	<u>-</u>
LOANS		
Loan-GM Property Developments PL< McNamara FT #1>	200,000.00	20,000
Loan J&MS Investments PL	100,000.00	10,000
Loan Nundah Storage PL <Moffatt InvestTst>	150,000.00	15,000
Loan AJ & CGC Stenson <Stenson Superannuation Fund>	100,000.00	-
Loan Boukra PL <Mondas Superannuation Fund>	150,000.00	15,000
Loan Citicap Pty Ltd	100,000.00	10,000
Loan S&C Harrison Super PL<S&C Harrison Family SuperFund>	100,000.00	10,000
Loan Fibus 3 PL <Fibus 3 Family Tst>	150,000.00	15,000
Loan Dirra Mark 2 PL <Goodman Family Super Fund>	150,000.00	15,000
	<u>1,200,000.00</u>	<u>110,000</u>
TOTAL LIABILITIES	1,200,000.50	110,000
EXCESS OF LIABILITIES OVER ASSETS	<u>(52,329.10)</u>	<u>120</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.

LOT 32 YATALA PTY LTD

ABN 47 651 728 871

NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless state otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise state in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expenses (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid (recovered from) the relevant tax authority.

Deferred income tax expense reflects movements in deferred tax assets and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of any asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilise.

LOT 32 YATALA PTY LTD
ABN 47 651 728 871

NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2022

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

Intangibles

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 short-term borrowings in current liabilities on the balance sheet.

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. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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 Tax Office. In these circumstances, the GST is recognised as part of the 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.

COMPILATION REPORT
TO LOT 32 YATALA PTY LTD
ABN 47 651 728 871

Scope

On the basis of information provide by the directors of Lot 32 Yatala Pty Ltd, I have compiled the accompanying special purpose financial statements in accordance with APES 315 'Compilation of Financial Information' for the year ended 30 June 2022.

The specific purpose for which the special purpose financial statements has been prepared is for income tax compliance.

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of the Company's constitution and are appropriate to meet the needs of the directors and members of the company.

On the basis of information provided by directors, we have complied the accompanying special purpose financial statements in accordance with the determined accounting policies and APES 315 '*Compilation of Financial Information*'

My procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compliing the financial statements. My procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, I do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was complied exclusively for the benefit of the company and its members and the purpose identified above. I do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: Anthony Hallam
Chartered Accountant

Name of Principal
Anthony Hallam

Dated:...../...../.....

Address: 115 Haig Road, Auchenflower Qld 4066