



Australian Company Incorporation Services Pty Ltd

ABN 47 131 906 851

Special Purpose Financial Report

For the year ended 30 June 2021



Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

## Contents

---

Compilation Report	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Cash Flow Statement	7
Notes to the Financial Statements	8
Director Declaration	19
Detailed Operating Statement	20



Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

## Compilation Report

---

We have compiled the accompanying special purpose financial statements of Australian Company Incorporation Services Pty Ltd which comprise the Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2021, the Statement of Financial Position as at 30 June 2021, Statement of Changes in Equity and Statement of Cash Flows 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.

### THE RESPONSIBILITY OF THE DIRECTOR

The Director of Australian Company Incorporation Services 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 basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

### OUR RESPONSIBILITY

On the basis of information provided by the Director of Australian Company Incorporation Services Pty Ltd we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting 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 basis of accounting 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.

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

The special purpose financial statements were compiled exclusively for the benefit of the Director of Australian Company Incorporation Services Pty Ltd .

To the extent permitted by law, we do not accept liability for any loss or damage that any person, other than Australian Company Incorporation Services Pty Ltd , may suffer arising from any negligence on our part.

No person should rely on the special purpose financial statements without having an audit or review conducted.

*KPMG*

KPMG

Dated:

©2022 KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International Limited.

Liability limited by a scheme approved under Professional Standards Legislation.

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	2	20,414,053	15,598,677
Cost of Sales		(11,984,805)	(8,996,094)
Depreciation and Amortisation Expenses		(210,982)	(314,593)
Employment Expenses		(1,488,405)	(1,484,097)
Impairment Losses		(19,612)	(22,001)
Financing Costs		(39,249)	(101,512)
Other Operating Expenses		(4,044,248)	(3,777,656)
<b>PROFIT FROM OPERATIONS</b>		<b>2,626,752</b>	<b>902,724</b>
Other Income	2	246,333	166,658
Interest Income		235	453
<b>PROFIT BEFORE INCOME TAX</b>		<b>2,873,319</b>	<b>1,069,835</b>
Income Tax		(639,951)	(280,913)
<b>PROFIT AFTER INCOME TAX</b>		<b>2,233,368</b>	<b>788,922</b>

Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

# Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	3	852,613	281,062
Trade and Other Receivables	4	1,916,265	1,345,159
Inventories	5	-	7,425
Other Current Assets	6	4,278	3,429
<b>TOTAL CURRENT ASSETS</b>		<b>2,773,156</b>	<b>1,637,075</b>
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	7	754,089	343,003
Intangibles	8	1,404,112	1,529,522
<b>TOTAL NON CURRENT ASSETS</b>		<b>2,158,202</b>	<b>1,872,525</b>
<b>TOTAL ASSETS</b>		<b>4,931,358</b>	<b>3,509,600</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	9	372,497	274,771
Borrowings	10	183,614	170,026
Current Tax Liabilities	11	417,730	169,125
Provisions	12	248,404	256,146
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,222,245</b>	<b>870,068</b>
<b>NON CURRENT LIABILITIES</b>			
Borrowings	10	535,885	969,328
Provisions	13	44,556	30,725
Deferred Tax Liabilities	11	18,324	-
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>598,765</b>	<b>1,000,052</b>
<b>TOTAL LIABILITIES</b>		<b>1,821,010</b>	<b>1,870,120</b>
<b>NET ASSETS</b>		<b>3,110,348</b>	<b>1,639,480</b>
<b>EQUITY</b>			
Share Capital		1	1
Reserves		793,732	793,732
Retained Earnings		2,316,615	845,746
<b>TOTAL EQUITY</b>		<b>3,110,348</b>	<b>1,639,480</b>

Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

## Statement of Changes in Equity

As at 30 June 2021

	Note	Share Capital \$	Reserves \$	Retained Earnings \$	Total \$
BALANCE AT 1 JULY 2019		1	793,732	56,824	850,557
Current Year Earnings		-	-	788,922	788,922
BALANCE AT 30 JUNE 2020		1	793,732	845,746	1,639,480
Current Year Earnings		-	-	2,233,368	2,233,368
Dividends		-	-	(762,500)	(762,500)
BALANCE AT 30 JUNE 2021		1	793,732	2,316,615	3,110,348

Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

## Cash Flow Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>OPERATING ACTIVITIES</b>			
Cash Receipts from Customers		20,048,408	14,305,084
Cash Paid to Suppliers and Employees		(17,386,131)	(14,358,222)
<b>CASH GENERATED FROM OPERATIONS</b>	3	<b>2,662,277</b>	<b>(53,137)</b>
Interest Paid		(8,390)	(64,610)
Income Taxes Paid		(373,022)	(219,000)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>2,280,866</b>	<b>(336,746)</b>
<b>INVESTING ACTIVITIES</b>			
Acquisition of Property, Plant and Equipment		(496,659)	(289,646)
Proceeds from Sale of Property, Plant and Equipment		-	1,211
Interest Received		235	453
<b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES</b>		<b>(496,424)</b>	<b>(287,982)</b>
<b>FINANCING ACTIVITIES</b>			
Proceeds from Loans and Borrowings		-	386,491
Repayments of Borrowings		(450,391)	-
Distributions		(762,500)	-
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b>		<b>(1,212,891)</b>	<b>386,491</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>571,550</b>	<b>(238,237)</b>
Cash and Cash Equivalents at the Beginning of the Period		281,062	519,299
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3	<b>852,613</b>	<b>281,062</b>

# Notes to the Financial Statements

For the year ended 30 June 2021

---

## Note 1 Accounting Policies

### BASIS OF PREPARATION

Australian Company Incorporation Services Pty Ltd ("the Company"), is a Company limited by shares, incorporated and domiciled in Australia.

In the opinion of the Director, the Company is not publicly accountable nor a reporting entity. The special purpose financial statements have been prepared for distribution to the Shareholder.

The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

### STATEMENT OF COMPLIANCE

Unless otherwise noted, the special purpose financial statements have been prepared in accordance with the recognition, measurement and classification aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB).

The financial statements do not include the disclosure requirements of applicable AASB's, except for the following:

- AASB 101: Presentation of Financial Statements (excluding cash flow statements)
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048: Interpretation of Standards
- AASB 1057: Application of Australian Accounting Standards

The financial statements do not comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB).

The financial statements were approved by the Director on the same date as the signing of the Director's declaration.

### BASIS OF MEASUREMENT

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

### FUNCTIONAL & PRESENTATION CURRENCY

The financial statements are presented in Australian dollars, which is the Company's functional currency.

### CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

The Director evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

### EVENTS AFTER THE REPORTING PERIOD

There were no events subsequent to the end of the reporting date to the date of issue of this report.



# Notes to the Financial Statements

For the year ended 30 June 2021

---

## GOING CONCERN

The financial report of the Company has been prepared on a going concern basis.

## INCOME TAX

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relate to items recognised directly in equity or in other comprehensive income ("OCI").

### *Current Tax*

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax liability arising from dividends.

### *Deferred Tax*

The Directors have elected to recognised deferred taxes for the first time in the year ended 30 June 2021.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if certain criteria are met.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profit will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related benefit will be realised.

### *Tax Exposures*

In determining the amount of current and deferred tax the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Company to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax consequences relating to a non-monetary asset carried at fair value are determined using the assumption that the carrying amount of the asset will be recovered through sale.

# Notes to the Financial Statements

For the year ended 30 June 2021

---

## INVENTORIES

Inventories are measured at the lower of cost and net realisable value.

Cost is based on the first-in, first-out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

## PROPERTY PLANT & EQUIPMENT

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

### *Plant and equipment*

Plant and equipment are measured using the cost model.

### *Depreciation*

Property, plant and equipment excluding freehold land, is depreciated over the asset's useful life to the Company commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over their estimated useful life.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

## LEASES

### AS A LESSEE

The Company recognises a right-of-use asset and lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurements of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;

## Notes to the Financial Statements

For the year ended 30 June 2021

---

- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or it is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

### *Short-term leases and leases of low value assets*

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### *Non-lease components*

At inception or on modification of a contract that contains a lease component, the Company has chosen to combine lease and any associated non-lease components and account for them as lease components.

## FINANCIAL INSTRUMENTS

### *Recognition and initial measurement*

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or use. A trade receivable without a significant financing component is initially measured at the transaction price.

Financial assets or financial liabilities have not been reclassified subsequent to their initial recognition (i.e. the comparative information presented for the prior year is not restated).

### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets. After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

# Notes to the Financial Statements

For the year ended 30 June 2021

---

## INTANGIBLES

### *Goodwill*

Goodwill is calculated as the excess of the sum of:

- i) the consideration transferred;
- ii) any non-controlling interest; and
- iii) the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of net identifiable assets acquired.

The value of goodwill recognised on acquisition of each subsidiary in which the company holds less than a 100% interest will depend on the method adopted in measuring the aforementioned non-controlling interest. The company can elect to measure the non-controlling interest in the acquiree either at fair value ('full goodwill method') or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets ('proportionate interest method'). The company determines which method to adopt for each acquisition.

Under the 'full goodwill method', the fair values of the non-controlling interests are determined using valuation techniques which make the maximum use of market information where available.

### *Goodwill - fair value / equity accounting*

Fair value uplifts in the value of pre-existing equity holdings are taken to the statement of profit or loss and other comprehensive income. Where the investment has been equity accounted, any credit reserve balances are recycled to the statement of profit or loss and other comprehensive income.

### *Goodwill - net identifiable assets acquired*

In determining the net identifiable assets acquired, contingent liabilities of the acquiree are included to the extent to which they represent a present obligation and can be measured reliably.

### *Goodwill - testing for impairment*

Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

## EMPLOYEE BENEFITS

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

# Notes to the Financial Statements

For the year ended 30 June 2021

---

## PROVISIONS

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

## CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash with original maturities of three months or less and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and are presented within current liabilities on the Statement of Financial Position.

## REVENUE & OTHER INCOME

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer.

The following provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

### SALE OF GOODS

Revenue is recognised when the goods are delivered and have been accepted by customers at their premises. For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

### RENDERING OF SERVICES

Revenue is recognised over time if:

- The customer simultaneously receives and consumes the benefits as the Company performs;
- The customer controls the asset as the Company creates or enhances it; or
- The Company's performance does not create an asset for which they have an alternative use and there is an enforceable right to payment for performance to date.

### INTEREST REVENUE

Interest revenue is recognised using the effective interest rate method.

### OTHER INCOME

Other income is recognised on an accruals basis when the Company is entitled to it.

### BORROWING COSTS

All borrowing costs are recognised as an expense in the period in which they are incurred.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

# Notes to the Financial Statements

For the year ended 30 June 2021

---

## **GOODS AND SERVICES TAX (GST)**

Revenue, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position.

## **COMPARATIVE AMOUNTS**

Comparatives are consistent with prior years, unless otherwise stated.

# Notes to the Financial Statements

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Note 2 Revenue and Other Income</b>			
<b>REVENUE</b>			
Sales		19,986,772	15,378,893
Sales - Credit Card Surcharge		15,208	13,784
Labour hire income - ACIS Legal Pty Ltd		412,073	206,000
<b>TOTAL REVENUE</b>		<b>20,414,053</b>	<b>15,598,677</b>
<b>OTHER INCOME</b>			
Other Revenue		25,333	1,447
<b>GOVERNMENT SUBSIDIES</b>			
Cash Flow Boost		50,000	50,000
JobKeeper		171,000	114,000
<b>TOTAL GOVERNMENT SUBSIDIES</b>		<b>221,000</b>	<b>164,000</b>
Profit/(Loss) on Sale of Assets		-	1,211
<b>TOTAL OTHER INCOME</b>		<b>246,333</b>	<b>166,658</b>
<b>TOTAL REVENUE AND OTHER INCOME</b>		<b>20,660,386</b>	<b>15,765,335</b>
<b>Note 3 Cash and Cash Equivalents</b>			
<b>CASH AND CASH EQUIVALENTS</b>			
Cash on Hand		1	1
ANZ A/C 70-023		80,092	42,416
Westpac Current A/C 26-5276		221,393	237,626
Westpac Savings A/C 26-5284		550,625	519
Petty Cash		502	500
<b>TOTAL CASH AND CASH EQUIVALENTS</b>		<b>852,613</b>	<b>281,062</b>
<b>Note 4 Trade and Other Receivables</b>			
<b>CURRENT</b>			
Trade Debtors		1,067,590	852,008
Sundry Debtors		-	44,049
Loan - ACIS Holdings Pty Ltd		706,081	313,908
Loan - ACIS Services Pty Ltd		135,194	135,194
Loan - Echelon Trust		7,350	-
Loan - Reviewa Pty Ltd		50	-
<b>TOTAL CURRENT TRADE AND OTHER RECEIVABLES</b>		<b>1,916,265</b>	<b>1,345,159</b>

# Notes to the Financial Statements

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Note 5 Inventories</b>			
Stock on Hand		-	7,425
<b>TOTAL INVENTORIES</b>		-	7,425
<b>Note 6 Other Assets</b>			
<b>CURRENT</b>			
Prepaid Borrowing Costs		1,619	1,619
Less: Amortisation		(1,145)	(821)
		<b>474</b>	<b>798</b>
Prepayments		3,804	2,631
<b>TOTAL OTHER CURRENT ASSETS</b>		<b>4,278</b>	<b>3,429</b>
<b>Note 7 Property, Plant and Equipment</b>			
<b>PLANT AND EQUIPMENT</b>			
Computer equipment		105,427	91,417
Less: Accumulated Depreciation		(93,696)	(81,852)
		<b>11,731</b>	<b>9,565</b>
Furniture & Fittings		39,668	39,668
Less: Accumulated Depreciation		(27,677)	(23,619)
		<b>11,991</b>	<b>16,049</b>
Motor Vehicles		32,557	32,557
Less: Accumulated Depreciation		(8,106)	(4,036)
		<b>24,451</b>	<b>28,521</b>
Office Furniture & Equipment		244,981	225,001
Less: Accumulated Depreciation		(80,601)	(39,639)
		<b>164,380</b>	<b>185,362</b>
Computer Software		588,339	125,670
Less: Accumulated Depreciation		(46,802)	(22,164)
		<b>541,537</b>	<b>103,506</b>
<b>TOTAL PLANT AND EQUIPMENT</b>		<b>754,089</b>	<b>343,003</b>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>		<b>754,089</b>	<b>343,003</b>



# Notes to the Financial Statements

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Note 8 Intangibles</b>			
Right of use ('ROU') asset		847,473	847,473
ROU: accumulated amortisation		(387,637)	(262,227)
		<b>459,836</b>	<b>585,246</b>
Goodwill		942,076	942,076
Patents & Trademarks		2,200	2,200
<b>TOTAL INTANGIBLES</b>		<b>1,404,112</b>	<b>1,529,522</b>
<b>Note 9 Trade and Other Payables</b>			
<b>CURRENT</b>			
Trade Creditors		94,077	100,062
Sundry Creditors		13,790	26,034
Goods and Services Tax		163,216	42,011
PAYG Withheld		58,238	65,765
Superannuation Payable		41,977	-
Loan - Acis Legal Pty Ltd		1,200	-
Loan - Echelon Trust		-	40,899
<b>TOTAL CURRENT TRADE AND OTHER PAYABLES</b>		<b>372,497</b>	<b>274,771</b>
<b>Note 10 Borrowings</b>			
<b>CURRENT</b>			
Chattel Mortgage		34,492	34,492
Less: Unexpired Interest		(3,832)	(4,910)
		<b>30,660</b>	<b>29,583</b>
Hire Purchase Liability		8,071	8,071
Less: Unexpired Interest		(535)	(708)
		<b>7,536</b>	<b>7,363</b>
Lease Liability		145,417	133,081
		<b>145,417</b>	<b>133,081</b>
<b>TOTAL CURRENT BORROWINGS</b>		<b>183,614</b>	<b>170,026</b>

# Notes to the Financial Statements

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>NON CURRENT</b>			
Chattel Mortgage		94,854	129,346
Less: Unexpired Interest		(4,653)	(8,485)
		<b>90,200</b>	<b>120,861</b>
Hire Purchase Liability		8,071	16,142
Less: Unexpired Interest		(174)	(879)
		<b>7,898</b>	<b>15,263</b>
Lease Liability		437,787	583,204
		<b>437,787</b>	<b>583,204</b>
Loan - QRIDA		-	250,000
<b>TOTAL NON CURRENT BORROWINGS</b>		<b>535,885</b>	<b>969,328</b>
<b>Note 11 Income Tax</b>			
<b>CURRENT LIABILITIES</b>			
Provision for Income Tax		417,730	169,125
<b>TOTAL CURRENT TAX LIABILITIES</b>		<b>417,730</b>	<b>169,125</b>
<b>NON CURRENT LIABILITIES</b>			
<b>DEFERRED TAX LIABILITY</b>			
Opening balance adjustment		(72,614)	-
Current year movement		87,709	-
Change in tax rate		3,228	-
<b>TOTAL DEFERRED TAX LIABILITY</b>		<b>18,324</b>	<b>-</b>
<b>TOTAL NON CURRENT TAX LIABILITIES</b>		<b>18,324</b>	<b>-</b>
<b>Note 12 Provisions</b>			
Provision for other employee entitlements - bonus payable		-	20,000
Provision for Annual Leave		158,757	138,207
Provision for Long Service Leave		89,647	97,939
<b>TOTAL PROVISIONS</b>		<b>248,404</b>	<b>256,146</b>
<b>Note 13 Provisions</b>			
Provision for Long Service Leave		44,556	30,725
<b>TOTAL PROVISIONS</b>		<b>44,556</b>	<b>30,725</b>

Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

## Director Declaration

---

In the opinion of the Director of Australian Company Incorporation Services Pty Ltd (the "Company"):

- a) The Company is not publicly accountable nor a reporting entity;
- b) The financial statements and notes, as set out in these financial statements, are prepared in accordance with the basis of accounting described in Note 1, and other mandatory reporting requirements, so as to present fairly the financial position of the Company as at 30 June 2021 and its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date; and
- c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

In respect of the year ended 30 June 2021 the Company has:

- a) Kept such accounting records as to correctly record and explain its transactions and financial position;
- b) Kept its accounting records so that a true and fair financial report of the Company can be prepared from time to time; and
- c) Kept its accounting records so that the financial report of the Company can be conveniently and properly audited or reviewed in accordance with the Corporations Act 2001.

Signed in accordance with a resolution of the Director.

*Matt Neibling*

---

Matthew James Neibling

Date:

## Detailed Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	2	20,414,053	15,598,677
<b>COST OF SALES</b>			
Opening Stock		7,425	7,320
Purchases		11,753,495	8,818,960
Closing Stock		-	(7,425)
<b>DIRECT COSTS</b>			
Direct Wages		208,579	162,235
Direct superannuation		15,307	15,004
<b>TOTAL DIRECT COSTS</b>		<b>223,885</b>	<b>177,239</b>
<b>TOTAL COST OF SALES</b>		<b>11,984,805</b>	<b>8,996,094</b>
<b>EXPENSES</b>			
Accountancy Fees		26,393	22,496
Advertising & Marketing		332,298	318,435
Bad Debts Written Off		19,612	22,001
Bank Charges		13,910	10,785
Borrowing Costs		324	325
Cleaning		1,069	1,048
Client Amenities		10,259	11,385
Computer Expenses		362,606	340,397
Consultancy Fees		91,720	117,935
Credit card merchant fees		98,750	80,828
Donations		1,102	1,300
Due diligence costs		100,085	-
Electricity		15,041	8,544
Employee Entitlements		26,090	19,970
Employees' Amenities		20,430	31,214
Filing Fees		2,985	1,861
Fines and Penalties		-	80
Freight & Cartage		3,190	6,839
Incentives		72,185	66,995
Insurance		21,711	33,810
Internet costs		13,655	15,118
Legal Costs		23,101	93,558
Legal costs - ACIS Legal Pty Ltd		436,434	218,182
Management Fees		-	13,500
Motor Vehicle Expenses		5,198	8,676

Australian Company Incorporation Services Pty Ltd  
ABN 47 131 906 851

## Detailed Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Newspapers and periodicals		2,114	1,681
Payroll Tax		18,428	(24,906)
Postage		80,206	46,264
Printing & Stationery		1,147	924
Rent		78,248	51,451
Repairs & Maintenance		3,063	2,865
Royalties		2,129,592	2,130,992
Salaries & Wages		1,278,704	1,329,334
Staff Recruitment		11,101	1,586
Staff Training & Welfare		12,364	4,517
Storage Fees		145	763
Subscriptions		5,102	3,411
Superannuation Contributions		158,644	154,586
Telephone		27,333	30,738
Travelling Expenses		41,714	99,480
Workers Insurance		6,539	5,113
<b>TOTAL EXPENSES</b>		<b>5,552,589</b>	<b>5,284,079</b>
<b>PROFIT FROM OPERATIONS</b>		<b>2,876,660</b>	<b>1,318,505</b>
Other Income	2	246,333	166,658
<b>EBITDA</b>		<b>3,122,992</b>	<b>1,485,163</b>
<b>DEPRECIATION AND AMORTISATION</b>			
Depreciation		85,572	52,366
Amortisation (ROU Asset)		125,410	262,227
<b>TOTAL DEPRECIATION AND AMORTISATION</b>		<b>210,982</b>	<b>314,593</b>
<b>EBIT</b>		<b>2,912,010</b>	<b>1,170,569</b>
<b>NET INTEREST</b>			
Interest Received		235	453
<b>LESS: INTEREST EXPENSE</b>			
Interest Paid		8,390	64,610
Interest Paid (ROU Asset)		30,536	36,578
<b>TOTAL LESS: INTEREST EXPENSE</b>		<b>38,926</b>	<b>101,188</b>
<b>TOTAL NET INTEREST</b>		<b>(38,691)</b>	<b>(100,734)</b>
<b>PROFIT BEFORE INCOME TAX</b>		<b>2,873,319</b>	<b>1,069,835</b>